Richland One
South Carolina's Capital Schools

RICHLAND COUNTY SCHOOL DISTRICT ONE

Comprehensive Annual Financial Report

Columbia, South Carolina
Fiscal Year Ended June 30, 2014

One Vision • One Mission • One Common Purpose

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF
RICHLAND COUNTY SCHOOL DISTRICT ONE
COLUMBIA, SOUTH CAROLINA

FOR THE

FISCAL YEAR ENDED

JUNE 30, 2014

PREPARED BY:

The Financial Services Department

Dr. Cynthia Cash-Greene, Interim Superintendent

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Richland County School District One
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RICHLAND COUNTY SCHOOL DISTRICT ONE
BOARD OF SCHOOL COMMISSIONERS
JUNE 30, 2014

Mr. Aaron Bishop
Chairperson

Mr. Vince Ford
Vice Chairperson

Ms. Cheryl Harris
Secretary-Treasurer

Ms. Beatrice King
Parliamentarian

Mr. Jamie Devine

Ms. Susie Dibble

Ms. Pamela Adams

Dr. Cynthia Cash-Greene
Interim Superintendent

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Richland County School District One

Principal Officials

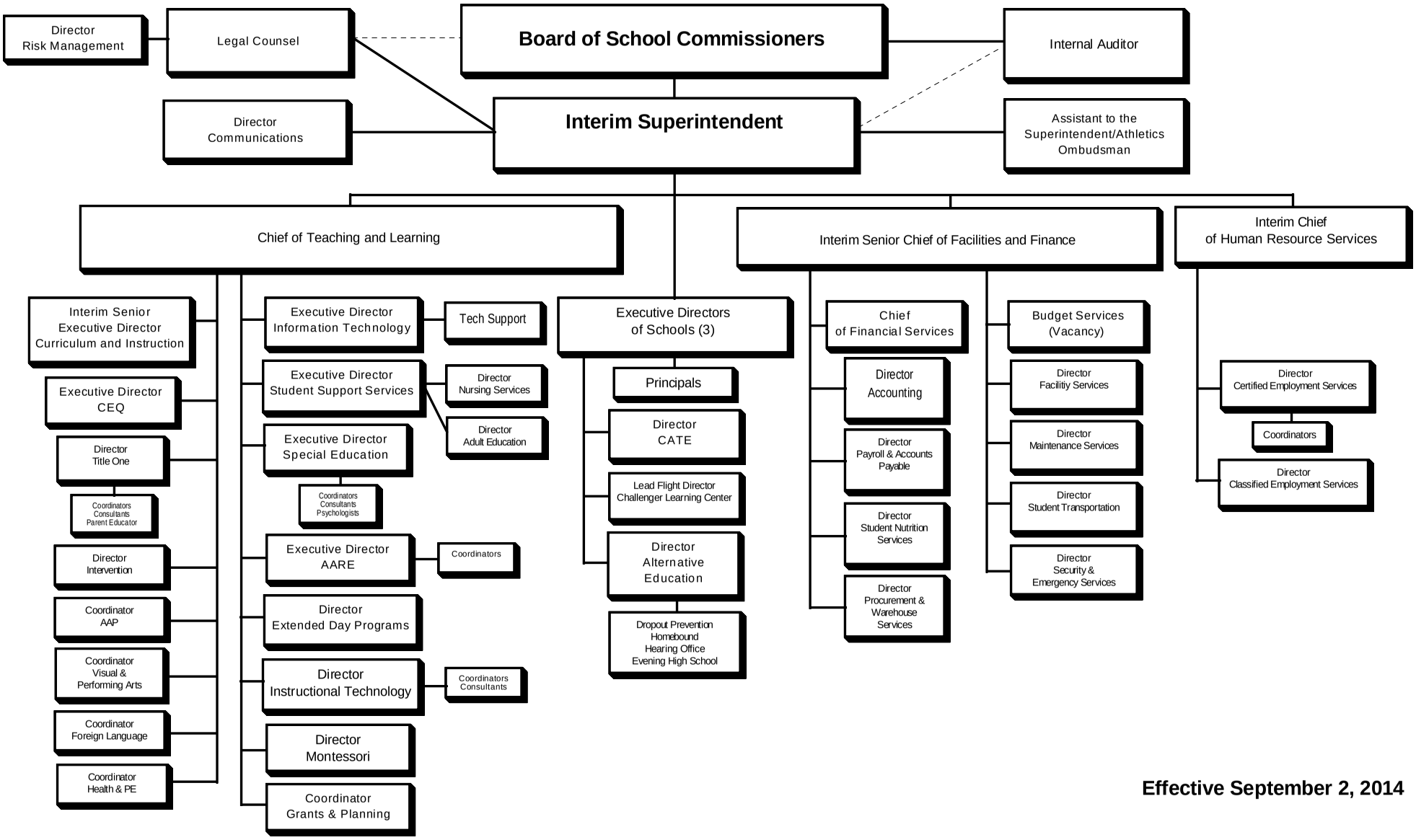
As of June 30, 2014

Board of School Commissioners	Length of Service	Term Expires
Mr. Aaron Bishop, Chairperson	4 years	2014
Mr. Vince Ford, Vice-Chairperson	21 years	2016
Ms. Cheryl Harris, Secretary-Treasurer	2 years	2016
Ms. Beatrice King, Parliamentarian	2 years	2014
Mr. Jamie Devine	5 years	2016
Ms. Susie Dibble	5 years	2014
Ms. Pamela Adams	1 year	2016

Appointed Officials

Dr. Cynthia Cash-Greene	Interim Superintendent
Ms. Sherri Mathews-Hazel	Chief Financial Officer
Mr. Ed Carlon	Chief Operations Officer
Dr. Sanita Savage	Interim Chief Human Resources Officer
Mrs. Arnett Edmond	Director of Accounting

INTERIM RICHLAND COUNTY SCHOOL DISTRICT ONE ORGANIZATIONAL CHART



Effective September 2, 2014

Richland One
South Carolina's Capital Schools

Sherri Mathews-Hazel, CFO

November 26, 2014

To The Citizens of Richland County School District One
Columbia, South Carolina

Richland School District One (District) is one of the largest districts in South Carolina's 83 public school district system. The District operates a total of fifty schools. The District provides a full range of educational opportunities appropriate to students in early childhood, grades kindergarten through twelve and charter schools. These services include comprehensive educational experiences to meet the needs of learners across the broad spectrum of their needs. The District's faculty, staff and students continued the tradition of excellence during the 2013-2014 school year with numerous honors and awards being awarded.

- Two Richland One high school seniors have been named 2013 Gates Millennium Scholars, a highly prestigious award that will pay the entire cost of their college education, including graduate school. The Gates Millennium Scholars Program is funded by the Bill & Melinda Gates Foundation.
- Five Richland One high school seniors won the highly prestigious National Merit Scholarship financed by colleges and universities across the nation.
- The graduates for FY 13-14 earned nearly $65 million in scholarship offers and other financial aid, setting a new district record.
- Richland One schools won 13 Palmetto Gold and 13 Palmetto Silver, the state's highest educational award for academic achievement and student improvement.
- One Richland One Student was accepted into the All-National Honor Symphony Orchestra. This is the first Richland One orchestra student to participate in the National Honor Ensembles.

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- Seven Richland One teachers achieved National Board certification (the highest credential available in the teaching profession), bringing the district's total number of nationally certified teachers to 304.
- One Richland One high school student won the Class 3A Girls Cross Country State Championship title.
- One Richland One high school girl's basketball team won the 2014 basketball state championship in the Class 3A division.
- Two Richland One high school boy's basketball teams won the 2014 basketball state championship in the Class 3A and Class 1A division.
- One Richland One high school boy's baseball team was crowned Class 3A state baseball champions for the third consecutive season. This baseball team has won five state titles since 2001.
- The Richland One high school boy's golf team continued its dominance of Class 3A golf by winning its fifth straight state championship.
- Richland One student-athletes captured eight Class 3A state track titles. On the girl's track team, athlete's won first-place in four events. On the boy's track team, one high school senior won three individual medals and one team medal.

Richland County School District One is proud of these achievements mentioned and the other accomplishments of its faculty, students and staff during the 2013-2014 school year. In addition, school business partnerships, parents, and community members continue to provide significant support to Richland One programs to ensure our students are equipped to face the challenges of the new century.

INTRODUCTION

Richland County School District One presents its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. We believe the data is accurate and that it fairly presents the District's results of operations and financial position. In addition, we believe we have included all disclosures necessary for the reader to understand the District's financial activity.

This report consists of Management's representations concerning the finances of Richland County School District One. Consequently, , Management assumes full responsibility for the completeness and reliability of all of the information presented in this report.

The funds and entities included in this report are within the financial accountability of the Board of School Commissioners. School Board members have decision-making authority, the power to hire management, and the ability to influence operations.

Approximately 4,000 employees of Richland County School District One provide comprehensive educational services for 23,033 students. These educational services range from kindergarten to a full program of continuing education for adults. The School District's physical plant has 44 schools, and 6 special schools, which consists of 28 elementary schools, nine middle schools, seven high schools, two special education centers, one alternative school and two charter schools.

Each of the School District's schools is fully accredited by the South Carolina State Department of Education and the Southern Association of Colleges and Schools Council on Accreditation and School Improvement, an accreditation division of AdvancED. Accreditation from these institutions is the highest recognition of quality for a public school in South Carolina.

The School District anticipates the projected enrollment to increase from 23,033 students in fiscal year 2013-14 to approximately 23,228 in the fiscal year 2014-15. The School District's facilities will be able to accommodate the growth. Although, the average age of the School facilities is approximately 30 years old, the facilities have either been renovated or new schools have been built.

Factors Affecting Financial Condition

LOCAL ECONOMY

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the School District operates.

The School District is located entirely within the County and encompasses nearly 500 square miles of the County's 756 total square miles of land area. The School District is one of three school districts in the County, and includes most of the City of Columbia (the "City"), the capitol of the State. The School District is generally bordered on the west by the Congaree and Saluda Rivers except for a small area of the School District which is bounded by the southern border of School District No. 5 of Richland and Lexington Counties; on the north by the Fairfield County line; on the east by School District No. 2 of Richland County; and on the south by the Sumter County line.

In addition to the School District, there is one other school district located entirely within the County and one school district which overlaps part of the County.

State and federal payrolls are major sources of employment and income for the residents of the County. In July 2014, JTEKT Corporation, a leading producer of bearings, automotive steering systems and all-wheel drive couplings, has expanded its Koyo-brand bearing manufacturing facility in Richland County. The 250,000 square-foot expansion will provide JTEKT with needed capacity to manufacture automotive wheel bearing hubs for its growing U.S. customer base and is expected to create 175 new jobs in the next three years.

The Vista is located in downtown Columbia. The City of Columbia is currently undergoing a project to renovate the Historic Columbia Firehouse. The Columbia Fire Department Headquarters was widely touted as the most advanced fire department in the country in 1952. Now Columbia Development Corporation is a member of a partnership to create a mixed use project including retail, office and residential units.

The City of Columbia currently has a project that will drive tax base growth as newly taxable properties come online, particularly the Bull Street Development, which is expected to total a $700 million investment over the next five years. The 188 acres of former state property will be developed to include a baseball stadium, office space, hotels, and restaurants.

Columbia is also home to the main campus of the University of South Carolina. The campus area covers over 350 acres and the enrollment is over 30,000 students. Fort Jackson, located within the city of Columbia, is the largest and most active Initial Entry Training Center in the U.S. Army. Approximately 45,000 soldiers go through basic and advanced training each year. The University of South Carolina and Fort Jackson have a significant economic impact on the Columbia area.

Allen University, Benedict College, Columbia College, Midlands Technical College and The University of South Carolina, are institutions of higher learning, all located in the Richland County area.

MAJOR INITIATIVES

With the goal of preparing all students in Richland School District One to be successful, the Board of School Commissioners developed a new five year, 2014-2019, strategic plan in June 2014. The plan is designed to help shape the future of our students. The plan will be updated annually.

The district is preparing for an accreditation visit to be made on November 9-12, 2014 by AdvancEd. The external review team of educators will visit the district interviewing stakeholders, including school board members, the district's interim superintendent, school and district administrators, teachers and support staff, students, parents and community members. The team will also make classroom observations and will review numerous documents that will be provided by the district. Prior to the team's visit, the district's leadership team and schools engaged in an intensive self-assessment process over a two year period. The team will examine three major areas: Teaching and Learning Impact, Leadership Capacity and Resource Utilization.

Richland One's new Digital Learning Environment (DLE) initiative is expanding the integration of technology throughout the curriculum with the goal of ensuring that students are prepared for college and careers.

The Digital Learning Environment Program will distribute laptops to ninth grade students in September and October 2014. Tenth grade students will receive laptops in January 2015. High school freshman and seniors, as well as middle school students, will receive personal mobile devices in the fall of 2015. Devices will be distributed to students in grades 3-5 in January 2016. At the conclusion of the distribution, all students in grades 3-12 will have personal mobile devices. Students in pre-kindergarten through second grade will have access to school and classroom sets of mobile devices.

FINANCIAL INFORMATION

Richland County School District One Administration is responsible for setting up and maintaining internal control. These controls are to protect assets from loss, theft or misuse. The controls are also to be sure accounting data is compiled so financial statements can be prepared in conformity with generally accepted accounting principles.

The internal controls have been designed to provide reasonable assurance of meeting these goals. Reasonable assurance recognizes that the cost of a control should not exceed the expected benefits of that control. However, it also recognizes that the valuation of costs and benefits requires estimates and judgments by management.

The School District's accounting system uses a strong foundation of controls to be sure that financial information generated is both accurate and reliable. With this goal, an internal Audit Department continuously monitors improvement of the School District's accounting controls.

The results of internal control testing confirm that the system of controls safeguards assets and provides the proper recording of transactions.

Budgeting Controls - Richland County School District One utilizes budgetary controls. The aim of these controls is to be sure of compliance with the legal provisions of the annual budget approved by the School Board. The annual appropriated budget includes activities of the General and Special Revenue Funds. The Board controls Capital Projects Fund activity with approval of project-length financial plans.

When the School Board adopts and amends the actual budgets, it is done at the fund, function and unit level of budgetary control for instruction, support and community services.

The General Fund level of budgetary control by management, (that is, the level at which payments cannot exceed the appropriated amount) is set at the unit. A unit is a set of accounts under the responsibility of an appointed official. An official may overspend an individual line item within a unit. However, the total budget for that unit may not be overspent.

To provide sound fiscal management and stability, the Board believes that an operating reserve fund is necessary for the general fund budget. Currently, the board policy states an operating reserve fund of 7.00% of the total approved general fund budget is required.

The level of budgetary control of Special Revenue is set at the function level. A function is defined as the purpose for which the budget is established. An individual may over spend individual line items within a budget, but may not exceed the total budget.

The School District does not release purchase orders that exceed a unit's budget until the responsible official provides additional funds. This additional control ensures sufficient funds are available to pay for requested goods or services before the order is placed.

Richland County School District One also maintains an encumbrance accounting system as a technique of budgetary control.

Single Audit - As a recipient of federal, state, and county financial aid, the School District also is responsible for compliance with applicable laws and regulations. In the single audit, the auditor applies tests to determine the adequacy of the internal controls, including that portion related to federal aid programs. Additionally, the auditor reviews to determine that the School District has followed all laws and regulations that would have a direct and material effect.

OTHER INFORMATION

Independent Audit - State statutes require an annual audit by an independent certified public accountant. The accounting firm of Derrick, Stubbs & Stith, LLP was selected by the Board of School Commissioners as the School District's external auditing firm. In addition to meeting the statute requirements, this audit also meets the requirements of the federal Single Audit Act of 1996 and related OMB Circular A-133.

The auditor's report on the government-wide and fund financial statement is included in the Financial Section of this report. The auditor's reports related to the single audit are included in the Single Audit Section.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Richland County School District One's MD&A can be found immediately following the report of the independent auditors.

Certificate of Achievement for Excellence in Financial Reporting - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Richland County School District One for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013. This was the twenty-sixth consecutive Certificate of Achievement for Excellence in Financial Reporting awarded to the School District.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The School District believes its current report continues to conform to the Certificate of Achievement Program requirements and will submit it to GFOA.

Certificate of Excellence in Financial Reporting - The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Richland County School District One. This award was for the School District's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013. This was the twenty-sixth consecutive Certificate of Excellence in Financial Reporting awarded to the School District. To be awarded a Certificate of Excellence, a School District's comprehensive annual financial report must receive the

recommendation of the Association's Panel of Review. This panel must judge that the report conforms to the principles and standards of ASBO's Certificate of Excellence Program.

A Certificate of Excellence is valid for one year only. The School District believes its current report continues to conform to the Certificate of Excellence Program requirements and will submit it to ASBO.

In closing, we want to recognize and thank the members of the Board of School Commissioners. Their leadership and support are an integral part of the financial success of this School District.

Acknowledgements - The preparation of this report could not have been accomplished without the dedicated services of the entire professional staff of the Financial Services Department. Each member has our sincere appreciation for his/her timely closing of the School District's financial records and the preparation of this report. We also express our thanks to all departments of the School District for their help in collecting and assimilating data.

Respectfully submitted,

Sherri Mathews-Hazel, C.P.A.
Chief Financial Officer

Approved:

Cynthia Cash-Greene, Ed.D.
Interim Superintendent

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Richland County School District One

South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

Association of School Business Officials International

The Certificate of Excellence in Financial Reporting Award
is presented to

Richland County School District One

For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards

Terrie S. Simmons, RSBA, CSBO
President

John D. Musso, CAE, RSBA
Executive Director

FINANCIAL SECTION

DERRICK STUBBS
ACCOUNTING · AUDITING · TAXATION · CONSULTING

POST OFFICE BOX 36 | COLUMBIA, SC 29202-0036
508 HAMPTON ST, 1ST FLR | COLUMBIA, SC 29201

MAIN 803 799.5810 TOLL FREE 866 799.5810
FAX 803 799.5554

DSSCPA.COM

INDEPENDENT AUDITOR'S REPORT

To the Board of School Commissioners
Richland County School District One
Columbia, South Carolina

Report on the Financial Statements
We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Richland County School District One (District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units as noted above, each major fund, and the aggregate remaining fund information of the School District as of June 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter
As discussed in Note 16 of the financial statements, the District adopted new accounting guidance, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities,* for the year ending June 30, 2014. Our opinion is not modified with respect to this matter.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison information on pages 20 through 30 and pages 62 through 74, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedules, listed in the table of contents as other supplementary information are presented for the purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis, as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Government, and Non-Profit Organizations*, is not a required part of the basic financial statements.

Such other supplementary information, listed in the table of contents, and the Schedule of Expenditures of Federal Awards, are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and the statistical section as listed in the table of contents have not been subjected to auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards
In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Derrick, Stubbs + Stith, LLP

November 26, 2014

RICHLAND COUNTY SCHOOL DISTRICT ONE
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

As management of the Richland County School District One (the School District), we offer readers of the School District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2014. Please read the information presented here in conjunction with additional information that we have furnished in our letter of transmittal at the front of this report and the School District's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- For governmental activities general revenues and transfers accounted for $243 million in revenue or 68 percent of all revenues. Program specific revenues in the form of charges for sales and services, grants and contributions accounted for $116 million or 32 percent of total revenues of $359 million.

- The School District had $354 million in expenses related to governmental activities; only $116 million of these expenses were offset by program specific charges for sales and services, grants or contributions. General revenues (primarily taxes) and transfers of $243 million were adequate to provide for these programs resulting in an increase of $5 million.

- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of $103.9 million, about a $3.5 million increase in comparison to the prior year.

- The assets of the School District exceeded its liabilities at the close of the most recent fiscal year by $231 million (net position). Of this amount, $42 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.

- Among the major funds, the general fund had $270 million in revenues and other financing sources and $281 million in expenditures and other financing uses. The general fund's fund balance decreased by $11 million from $55 million to $44 million. The School District had budgeted $260 million in revenues to fund the FY 2014 budget.

- At the end of the current fiscal year, unassigned fund balance for the general fund was $8 million or 3 percent of the total general fund expenditures.

- The School District decreased its outstanding long-term debt by approximately $17 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements and required supplementary information. This discussion and analysis are intended to serve as an introduction to the School District's basic financial statements. The School District's basic financial statements consist of three parts: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements (Statement of Net Position and Statement of Activities) are designed to provide readers with a broad overview of the School District's finances, in a manner similar to a private-sector business. Short-term and long-term information about the School District's overall financial status are provided in these statements. These statements include all assets and liabilities using the accrual basis of accounting used by most private-sector companies. This basis of accounting takes into accounts all of the current year's revenues and expenses regardless of when cash is received or paid.

The Statement of Net Position and Statement of Activities report the School District's net position and changes in those assets. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District's property tax base, current property tax laws, facility conditions, required educational programs and other factors.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

> ***Governmental Activities -*** Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.
>
> ***Business-Type Activities*** - These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The School District Student Nutrition Services activities are reported as business activities.

The Statement of Net Position presents information on all of the School District's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the School District is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (i.e. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the School District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the School District include general fund, special projects fund, Education Improvement Act fund, debt service fund and capital projects fund. The business-type activities of the School District include the Student Nutrition Services fund.

The government-wide financial statements can be found on pages 30 and 31 of this report.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds - Most of the School District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School District's education programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary funds - Services for which the district charges a fee are generally reported in proprietary funds. The School District maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The School District uses an enterprise fund to account for its Student Nutrition Services operation. Proprietary funds are reported in the same way as the government-wide statements, only in more detail; therefore, the proprietary fund financial statements provide more detailed information for the Student Nutrition Services operation. The School District uses an internal service fund to account for its warehouse operation. The internal service fund is an accounting device used to accumulate and allocate cost internally among the School District's various departments and schools. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Fiduciary funds - The School District is the trustee, or fiduciary, for assets that belong to others. The School District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The School District excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations. The School District's student activities fund is the only fiduciary fund.

Notes to the financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39 to 60.

Other supplemental information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplemental information that further supports the financial statements with a comparison of the School District's budget for the year and other supplementary information schedules required either by the State Department of Education or the certificate of excellence program of the Government Finance Officers Association.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position may serve over time as a useful indicator of a government's financial position. In the case of the School District, assets exceeded liabilities by $231 million at the close of the most recent fiscal year.

By far the largest portion of the School District's net position (59%) reflects its investment in capital assets, (e.g., land, buildings and improvements, furniture and equipment and construction in progress). The School District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although, the School District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School District's net assets (23%) represents resources that are subject to external restrictions on how they may be used. The majority of the restricted balance is for capital projects and debt service. The remaining balance of unrestricted net assets (18%) may be used to meet the School District's obligations to students, employees, creditors and to honor next year's budget. At the end of the fiscal year, the School District is able to report positive balances in all three categories of net position. The same situation held true for the prior fiscal year.

The following table presents a summary of the School District's net position at June 30, 2014 compared to June 30, 2013.

Condensed Statement of Net Position

	2014			2013		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
Current and other assets	$ 172,713,894	$ 1,737,991	$ 174,451,885	$ 186,600,425	$ 2,491,706	$ 189,092,131
Capital assets	592,369,106	2,922,660	595,291,766	604,761,014	2,513,073	607,274,087
Total assets	**$ 765,083,000**	**$ 4,660,651**	**$ 769,743,651**	**$ 791,361,439**	**$ 5,004,779**	**$ 796,366,218**
Deferred Outflows of Resources						
Deferred Refunding of Bonds	**$ 13,826,492**	**$ -**	**$ 13,826,492**	**$ -**	**$ -**	**$ -**
Long-term debt outstanding	$ 475,990,995	$ 103,959	$ 476,094,954	$ 492,511,308	$ 95,269	$ 492,606,577
Other liabilities	75,685,042	580,319	76,265,361	77,054,289	693,083	77,747,372
Total liabilities	551,676,037	684,278	552,360,315	569,565,597	788,352	570,353,949
Net position						
Net Investment in capital assets	132,999,837	2,922,660	135,922,497	115,004,224	2,513,073	117,517,297
Restricted	53,255,587	-	53,255,587	38,224,105	-	38,224,105
Unrestricted	40,978,031	1,053,713	42,031,744	68,567,513	1,703,354	70,270,867
Total net position	227,233,455	3,976,373	231,209,828	221,795,842	4,216,427	226,012,269
Total liabilities and net position	**$ 778,909,492**	**$ 4,660,651**	**$ 783,570,143**	**$ 791,361,439**	**$ 5,004,779**	**$ 796,366,218**

The School District's net position increased by $5 million during the current year. The following table shows the changes in net position for fiscal year 2014 and 2013.

	2014			2013		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
REVENUES						
Program revenues						
Charges for sales and services	$ 629,789	$ 1,999,392	$ 2,629,181	$ 666,916	$ 1,311,881	$ 1,978,797
Operating grants and contributions	115,807,030	12,362,349	128,169,379	115,032,386	12,245,410	127,277,796
General revenues						
Property taxes	217,890,103	-	217,890,103	209,397,801	-	209,397,801
Federal and state formula aid	20,075,140	-	20,075,140	20,082,980	-	20,082,980
Other	3,700,207	403	3,700,610	462,309	2,290	464,599
Total revenues	358,102,269	14,362,144	372,464,413	345,642,392	13,559,581	359,201,973

	2014			2013		
	Governmental activities	Business-type activities	Total School District	Governmental activities	Business-type activities	Total School District
EXPENSES						
Instruction	$ 190,366,302	$ -	$ 190,366,302	$ 190,159,452	$ -	$ 190,159,452
Support services	141,387,501	-	141,387,501	133,242,419	-	133,242,419
Community services	506,212	-	506,212	527,969	-	527,969
Interest and other charges	21,388,290	-	21,388,290	21,710,003	-	21,710,003
Student Nutrition Services	-	13,787,809	13,787,809	-	13,371,224	13,371,224
Total expenses	353,648,305	13,787,809	367,436,114	345,639,843	13,371,224	359,011,067
Excess (deficiency) before Transfers	4,453,964	574,335	5,028,299	2,549	188,357	190,906
Transfers	814,389	(814,389)	-	976,575	(976,575)	-
Change in net position	5,268,353	(240,054)	5,028,299	979,124	(788,218)	190,906
NET POSITION, BEGINNING OF YEAR (as restated)	221,965,102	4,216,427	226,181,529	220,816,718	5,004,645	225,821,363
NET POSITION, END OF YEAR	**$ 227,233,455**	**$ 3,976,373**	**$ 231,209,828**	**$ 221,795,842**	**$ 4,216,427**	**$ 226,012,269**

GOVERNMENTAL ACTIVITIES

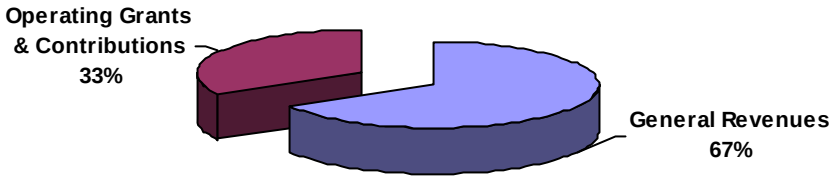
The School District's expenses are predominantly related to instruction and support services. The School District's instructional services accounted for 54 percent and support services accounted for 40 percent of total governmental activities costs. The instructional costs are largely from salary and fringe benefits for teachers and other educational staff. The support costs are primarily school administration, guidance, curriculum development, library services, maintenance, utilities and pupil transportation.

Total revenues surpassed expenses, increasing net position $5 million during the year. In fiscal year 2014, state funding was increased due to an estimated increase in state revenues for fiscal year 2014. Base student cost allocations were also increased based on the projections for state revenues being on the rise from $2,012 to $2,120 per weighted pupil unit (WPU). Property taxes increased about four percent due to County Council approving the millage cap allowed under Act 388.

Expenses for instruction increased. With the state funding on the rise, additional staff was added where needed in instruction. Some additional instructional areas were increased both in staffing, technology and supplies. The increase in support services came with a slight increase in staff and revamping the professional development department. Overall, the School District's financial position has improved with net position for the governmental activities increasing by 2.0%. The School District's financial position still remains strong with net position for governmental activities of $227 million.

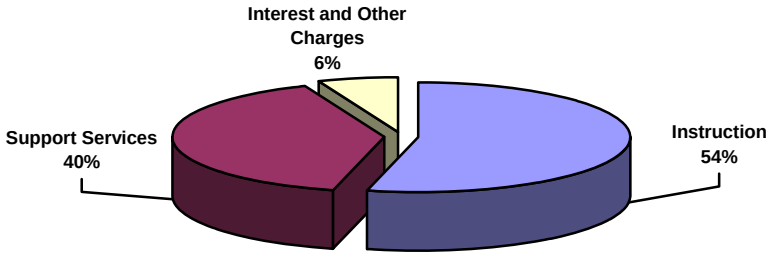
The dependence upon tax revenues for government activities is apparent as is demonstrated below. Sixty seven percent of all revenues are provided by general revenues which include local property taxes.

Revenues by Source - Governmental Activities



The figure below represents the cost of three major School District activities: instruction, support services, and interest and other charges.

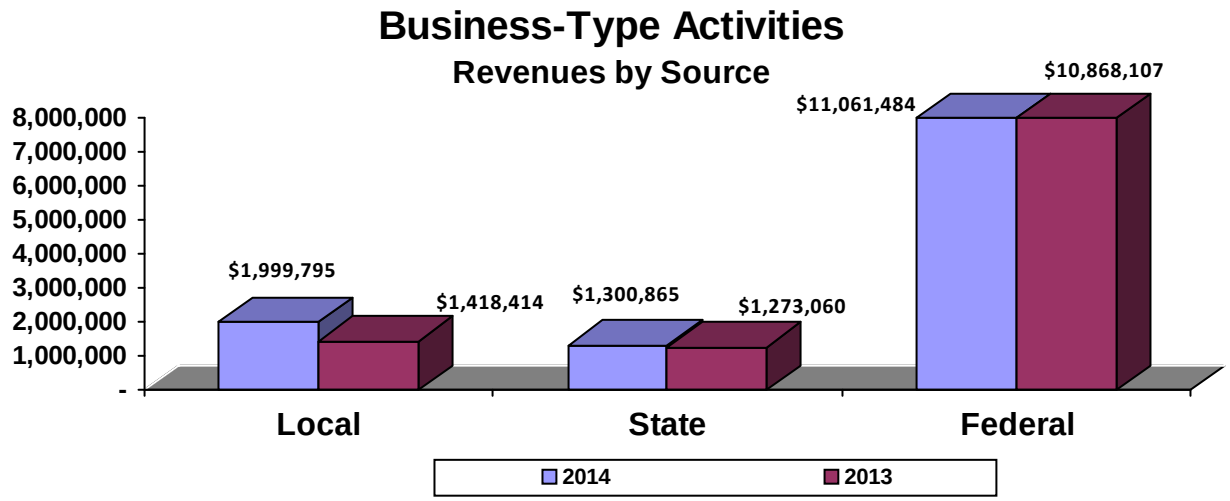
Expenses for Fiscal Year



BUSINESS-TYPE ACTIVITIES

Business-type activities consist of the School District's Student Nutrition Services operations. Net position for the School District's business-type activities decreased by $240,054. The decrease is due primarily to on-going kitchen upgrades, cost of food to meet the program guidelines as dictated by the USDA Healthy Hunger-Free Kids Act of 2010 and meal debt write-offs.

This operation receives no support from tax revenues. As demonstrated below, the majority of the revenue received (77%) is from federal sources.



During FY 2014, revenues of the School District's business-type activities stayed relatively flat as compared to the previous year and expenses increased by 3%.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The focus of the School District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

For the year ended June 30, 2014, the School District's governmental funds reported a combined fund balance of $104 million as compared to $100 million for the prior year, an increase of $4 million. This increase is due primarily to a restatement of prior year interest relating to the refunding bonds. At June 30, 2014, the School District's unassigned fund balance for all governmental funds was $8 million which is available for spending at the District's discretion. Another $18 million is restricted for debt service and $42 million is restricted for capital projects which is representative of the School District's aggressive building plan.

The general fund is the chief operating fund of the School District. At the end of the current fiscal year, unassigned fund balance of the general fund was $8 million, while total fund balance decreased to $44 million. Fund balance will be the source of funding for revenue shortfalls when necessary. Over $1.8 million was approved for fiscal year 2014 during the budget process. The decrease of $11 million was due to transfers of fund balance to fund the Digital Learning Environment (DLE) initiative to upgrade the wireless service in all schools and allocate a device to each student in grades three to twelve. This started in fiscal year 2014 with the wireless upgrade and will continue in fiscal year 2015 and 2016 until all students receive devices.

The School District's major funds include general fund, as described above, special revenue-special projects, special revenue-EIA, debt service, and capital projects.

The School District's special revenue funds, special projects and EIA, are used to account for revenues derived from the State of South Carolina and the Federal Government. Special Revenue Funds do not have fund balances as revenues should be expended, deferred, or returned to the grantor.

The debt service fund is shown in the accompanying financial statements of the School District. The debt service fund is used to account for the accumulation of funds for debt retirement. The School District's debt service fund balance increased by $58,000. This increase is due mainly to a decrease in the redemption of bond principal. The fiscal year ended 2014 fund balance is $18 million all of which is restricted for the payment of debt service.

The capital projects fund is used to track the progress of the School District's construction projects. The capital projects fund balances increased by $15 million from $27 million to $42 million. The increase is due primarily to the administration requesting approval of some major projects for securing front entrances at schools, updating the kitchens for state of the art equipment, updating technology infrastructure and DLE initiative to be funded from fund balance and Student Nutrition Services fund balance. These transfers totaled approximately $17 million for these projects.

Enterprise Fund – The School District operates Student Nutrition Services as an enterprise fund. The program has one centralized food production center, one central kitchen annex and one base kitchen that prepare and transport meals to 46 district schools, one charter school and three day-care facilities. These production facilities prepared approximately 15,600 equivalent lunches, 9,500 breakfasts, 1,900 supper meals and 1,900 snacks daily for 2014.

The Student Nutrition Services Program has a net decrease of $240,054 for 2014, as compared to a net decrease of $788,218 for 2013. The decrease is due primarily to on-going kitchen upgrades, cost of food to meet the program guidelines as dictated by the USDA Healthy Hunger-Free Kids Act of 2010 meal and debt write-offs. The Student Nutrition Services fund has net position of $4.0 million, a decrease from last year's $4.2 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

The School District's budget is prepared according to South Carolina law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund. One amendment to the School District's general fund budget was made during the course of fiscal year 2014 which was to transfer funds needed for additional maintenance items. There wasn't a significant difference between the original budget and the final amended budget.

The School District was required to give certified staff a step increase. The School District also gave non-certified staff a step increase. There was an increase to employer health and retirement costs for 2014. All staffing from the previous year was kept in place with some increases in instructional staff to maintain the class sizes at the district's targeted levels. The district budgeted more for instructional software and the library budgets during 2014 as well.

Also, transfers from support services to instruction were made to the original budget. The School District budgets all fringes in one district wide account and then transfers the budget to all the accounts to align with the salary accounts before the end of the year. This shows a decrease in the final amended budget for support services and an increase in the final amended budget for instruction.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets - These projects account for all monies used in the acquisition and construction of facilities and other fixed assets. The School District has received funds from interest income and from the sale of general obligation bonds. More detailed information about Capital Assets can be found in Note 4 of the financial statements.

On November 5, 2002, the taxpayers of the School District passed the largest bond referendum in the state of South Carolina for $381 million to address nine middle schools and seven high schools. The School District completed all the projects for the bond referendum and is updating the long range facility plan study for next steps.

Also, the School District completed the final year of the eight-year personal computer (PC) replacement plan that replaced one fourth of all instructional and supportive computers in the School District each year. This plan was funded by eight percent (8%) debt limit general obligation bonds and General Fund revenues. The new DLE initiative is the replacement for the PC replacement plan. The initial purchases will be from fund balance, with recurring replacements similar to the PC replacement plan.

	Capital Assets (Net of accumulated depreciation)			
	Governmental activities		Business-type activities	
	2014	2013	2014	2013
Land	$ 17,451,194	$ 17,451,194	$ -	$ -
Improvements	20,342,715	21,709,474	-	-
Buildings	530,175,769	542,081,283	-	-
Equipment	17,641,261	18,085,758	2,922,660	2,513,073
Construction in progress	6,758,167	5,433,305	-	-
Total	**$ 592,369,106**	**$ 604,761,014**	**$ 2,922,660**	**$ 2,513,073**

Long-Term Debt - At year-end, the School District had $476 million in general obligation bonds and other long-term debt outstanding. This was a decrease of approximately 3% from the prior year. More detailed information about long-term debt can be found in Note 7 of the financial statements.

State statutes limit the amount of general obligation debt a governmental entity may issue to eight (8) percent of its total assessed valuation. The current debt limitation for the School District is $65 million. The School District has no outstanding non-bond referendum debt as of June 30, 2014.

Economic Factors and Next Year's Budgets and Rates - The School District is located entirely in Richland County. The unemployment rate for Richland County is currently 6%, which is a decrease from a rate of 8.5% a year ago. This compares reasonably to the state's average of 5.3% and favorably to the national rate of 6.3%. The per capita personal income of Richland County is $26,082 as compared to last year of $25,842.

The property tax collections have been strong over the past 10 years averaging more than 98%. A large portion of the School District's tax property is county and state government.

The fiscal year 2014 general fund budget's primary focus was to try to stay at the status quo from fiscal year 2013 and increase if possible so that the School District's teachers could give more attention to teaching and learning.

The largest budgeted expenditure increase pertains to personnel, with teacher and classified raises being given and an increase in positions for the district overall. The largest budgeted revenue increases are county sources with the approval of the millage cap by County Council and state sources increasing as well.

Requests for Information - This financial report is designed to provide the School District's citizens, taxpayers, customers, and investors and creditors with a general overview of the School District's finances and to demonstrate the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Financial Services Department, Richland County School District One, 1616 Richland Street, Columbia, South Carolina 29201.

BASIC FINANCIAL STATEMENTS

Richland County School District One

Statement of Net Position

June 30, 2014

	Primary Government			Component units
	Governmental activities	Business-type activities	Total	
Assets				
Current Assets				
Cash and investments	$ 110,780,716	$ 220,920	$ 111,001,636	$ 600,366
Deposits with Richland County Treasurer	31,626,409	-	31,626,409	-
Accounts receivable, net of allowances	995,536	244,422	1,239,958	-
Taxes receivable, net of allowances	12,935,282	-	12,935,282	-
Due from other governmental units	15,530,300	1,159,753	16,690,053	1,487,923
Prepaid items	173,846	109,358	283,204	28,033
Inventory	671,805	3,538	675,343	-
Total Current Assets	172,713,894	1,737,991	174,451,885	2,116,322
Non-Current Assets				
Non-depreciable capital assets	24,209,361	-	24,209,361	-
Depreciable capital assets, net of accumulated depreciation	568,159,745	2,922,660	571,082,405	362,591
Total Non-Current Assets	592,369,106	2,922,660	595,291,766	362,591
Total Assets	765,083,000	4,660,651	769,743,651	2,478,913
Deferred Outflows of Resources				
Deferred Refunding of Bonds	13,826,492	-	13,826,492	-
Liabilities				
Current Liabilities				
Accounts payable	16,930,663	58,129	16,988,792	34,601
Accrued liabilities	29,482,284	461,041	29,943,325	91,975
Retainage payable	157,248	-	157,248	-
Due to other governmental units	1,402,834	-	1,402,834	-
Unearned revenue	20,866,352	61,149	20,927,501	7,720
Accrued interest	6,845,661	-	6,845,661	-
Current portion of long-term obligations	17,501,575	-	17,501,575	-
Current portion of compensated absences payable	409,371	19,662	429,033	-
Total Current Liabilities	93,595,988	599,981	94,195,969	134,296
Noncurrent Liabilities				
Noncurrent portion of long-term obligations	455,694,186	-	455,694,186	-
Noncurrent portion of compensated absences payable	2,385,863	84,298	2,470,161	-
Total Noncurrent Liabilities	458,080,049	84,298	458,164,347	-
Total Liabilities	551,676,037	684,279	552,360,316	134,296
Net Position				
Net investment in capital assets	132,999,837	2,922,660	135,922,497	362,591
Restricted for:				
Debt service	11,430,045	-	11,430,045	-
Capital projects	41,825,542	-	41,825,542	-
Midlands Math and Business Academy	163,756	-	163,756	-
Unrestricted	40,814,275	1,053,712	41,867,987	1,982,026
Total Net Position	$ 227,233,455	$ 3,976,372	$ 231,209,827	$ 2,344,617

See Notes to Basic Financial Statements

Richland County School District One

Statement of Activities

For the fiscal year ended June 30, 2014

Functions/Programs	Expenses	Program revenues: Charges for sales and services	Program revenues: Operating grants and contributions	Program revenues: Capital grants and contributions	Net (expense) revenue and changes in net position: Primary Government: Governmental activities	Primary Government: Business-type activities	Primary Government: Total	Component units
Primary Government:								
Governmental activities								
Instruction	$ 190,366,302	$ 629,789	$ 35,595,050	$ -	$ (154,141,463)	$ -	$ (154,141,463)	$ -
Support services	141,387,501	-	80,040,729	-	(61,346,772)	-	(61,346,772)	-
Community services	506,212	-	171,251	-	(334,961)	-	(334,961)	-
Interest and other charges	21,388,290	-	-	-	(21,388,290)	-	(21,388,290)	-
Total governmental activities	353,648,305	629,789	115,807,030	-	(237,211,486)	-	(237,211,486)	-
Business-type activities:								
Food service	13,787,809	1,999,392	12,362,349	-	-	573,932	573,932	-
Total	367,436,114	2,629,181	128,169,379	-	(237,211,486)	573,932	(236,637,554)	-
Component units:								
Charter schools	2,850,432	-	2,865,573	-	-	-	-	15,141
Total component units	$ 2,850,432	$ -	$ 2,865,573	$ -	-	-	-	15,141
General revenues:								
Property taxes levied for:								
General purposes					173,887,940	-	173,887,940	-
Debt service					44,002,163	-	44,002,163	-
Federal and state aid not restricted for specific purpose					20,075,140	-	20,075,140	-
Unrestricted investment earnings					252,336	403	252,739	1,789
Miscellaneous					3,447,871	-	3,447,871	92,439
Transfers					814,389	(814,389)	-	-
Total general revenues and transfers					242,479,839	(813,986)	241,665,853	94,228
Change in net position					5,268,353	(240,054)	5,028,299	109,369
Net position, beginning of year (as restated)					221,965,102	4,216,427	226,181,529	2,235,248
Net position, end of year					$ 227,233,455	$ 3,976,373	$ 231,209,828	$ 2,344,617

See Notes to Basic Financial Statements

Richland County School District One

Balance Sheet - Governmental Funds

June 30, 2014

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Assets						
Cash and investments	$ 74,157,090	$ -	$ 3,601,954	$ 2,667,256	$ 30,354,416	$ 110,780,716
Deposits with Richland County Treasurer	2,719,533	-	-	15,464,790	13,442,086	31,626,409
Accounts receivable, net of allowances	575,145	420,391	-	-	-	995,536
Taxes receivable, net of allowances	10,330,657	-	-	2,604,625	-	12,935,282
Due from other funds	7,437,638	-	-	-	-	7,437,638
Due from other governmental units	442,813	13,318,293	1,769,194	-	-	15,530,300
Prepaid items	102,895	39,227	31,724	-	-	173,846
Total assets	95,765,771	13,777,911	5,402,872	20,736,671	43,796,502	179,479,727
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	13,256,880	1,126,412	288,428	-	1,813,712	16,485,432
Accrued liabilities	25,109,306	2,379,724	1,983,532	-	-	29,472,562
Retainage payable	-	-	-	-	157,248	157,248
Due to other funds	-	7,192,321	-	-	-	7,192,321
Due to other governmental units	1,336,646	-	66,188	-	-	1,402,834
Unearned revenue	12,261,209	3,079,454	3,064,724	2,460,965	-	20,866,352
Total liabilities	51,964,041	13,777,911	5,402,872	2,460,965	1,970,960	75,576,749
Fund balances:						
Nonspendable	405,164	39,227	31,724	-	-	476,115
Restricted	163,756	-	-	18,275,706	41,825,542	60,265,004
Committed	26,341,559	-	-	-	-	26,341,559
Assigned	8,678,855	-	-	-	-	8,678,855
Unassigned	8,212,396	(39,227)	(31,724)	-	-	8,141,445
Total fund balances	43,801,730	-	-	18,275,706	41,825,542	103,902,978
Total liabilities and fund balances	$ 95,765,771	$ 13,777,911	$ 5,402,872	$ 20,736,671	$ 43,796,502	179,479,727
Total governmental fund balances						103,902,978
Amounts reported for governmental activities in the statement of net position are different because of the following:						
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. The cost of assets is $933,517,083 and the accumulated depreciation is $341,147,977.						592,369,106
Internal service funds are used by the district to charge costs of operating the supplies warehouse to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.						(28,465)
Accrued interest on outstanding bonds in governmental accounting is not due and payable in the current period and, therefore, has not been reported as a liability in the funds.						(6,845,661)
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.						
Bonds payable						(440,470,000)
Bond premiums, net of accumulated amortization						(32,725,761)
Deferred loss on refunding, net of accumulated amortization						13,826,492
Accrued compensated absences						(2,795,234)
Net position of governmental activities						$ 227,233,455

See Notes to Basic Financial Statements

Richland County School District One

Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds

For the fiscal year ended June 30, 2014

	General	Special Revenue Funds: Special Projects	Special Revenue Funds: Education Improvement Act	Debt Service	Capital Projects	Total Governmental Funds
Revenues						
Local sources	$ 175,161,358	$ 2,290,245	$ -	$ 44,068,534	$ 2,909,163	$ 224,429,300
State sources	86,741,052	4,562,745	21,898,797	-	-	113,202,594
Federal sources	2,208	20,460,022	-	-	-	20,462,230
Total revenues	261,904,618	27,313,012	21,898,797	44,068,534	2,909,163	358,094,124
Expenditures						
Current						
Instruction	146,558,319	15,696,149	13,436,630	-	-	175,691,098
Support services	110,142,356	10,106,361	2,788,496	-	-	123,037,213
Community services	296,037	55,136	116,115	-	-	467,288
Intergovernmental expenditures	2,644,742	355,057	105,707	-	-	3,105,506
Debt service						
Redemption of principal	-	-	-	14,230,000	-	14,230,000
Interest	-	-	-	21,253,044	-	21,253,044
Other objects	-	-	-	7,404	-	7,404
Capital outlay	-	-	-	-	17,303,624	17,303,624
Total expenditures	259,641,454	26,212,703	16,446,948	35,490,448	17,303,624	355,095,177
Excess (deficiency) of revenues over (under) expenditures	2,263,164	1,100,309	5,451,849	8,578,086	(14,394,461)	2,998,947
Other financing sources (uses)						
Proceeds from sale of capital assets	8,145	-	-	-	-	8,145
Transfers in	7,567,922	121,351	-	-	29,138,972	36,828,245
Transfers out	(21,109,179)	(1,221,660)	(5,451,849)	(8,519,932)	-	(36,302,620)
Total other financing sources (uses)	(13,533,112)	(1,100,309)	(5,451,849)	(8,519,932)	29,138,972	533,770
Net change in fund balances	(11,269,948)	-	-	58,154	14,744,511	3,532,717
Fund balances, beginning of year, as restated	55,071,678	-	-	18,217,552	27,081,031	100,370,261
Fund balances, end of year	$ 43,801,730	$ -	$ -	$ 18,275,706	$ 41,825,542	$ 103,902,978

See Notes to Basic Financial Statements

(Continued)

Richland County School District One

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities

For the fiscal year ended June 30, 2014

Total net change in fund balances - governmental funds	$ 3,532,717
Amounts reported for governmental activities in the statement of activities are different because of the following:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense ($26,363,341) exceeds capital outlays ($13,971,664) in the period.	(12,391,677)
Repayment of long-term debt is an expenditure in the government funds, but the repayment reduces long-term liabilities in the statement of net position	
Bond principal retirement	14,230,000
Capital lease payments	59,117
In the statement of activities, certain operating expenses - compensated absences (sick pay and vacations) - are measured by the amounts *earned* during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually *paid*). This year, vacation and sick leave earned exceeded the amounts used.	(40,716)
An internal service fund is used by the district's management to charge the costs of operating the supplies warehouse to the individual funds. The net expense of certain activities of the Internal service fund is reported with governmental activities	6,985
In the statement of activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.	(231)
Bond premiums are revenues in the year they are received in governmental funds but are amortized over the lives of the bonds in the Statement of Activities. This amount is the amortization for the current year.	2,271,912
Deferred loss on refundings are expenditures the year they are incurred in governmental funds, but are amortized over the lives of the bonds in the Statement of Activities. This amount represents the amortization on refunding of $942,715.	(942,715)
Bond issuance costs are expenditures the year they are incurred in governmental funds, but are amortized over the lives of the bonds in the Statements of Activities. This amount represents the write-off of bond issuance costs due to implementation of GASB 65 this year	(1,685,856)
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	228,817
Change in net position of governmental activities	$ 5,268,353

See Notes to Basic Financial Statements

Richland County School District One

Statement of Net Position - Proprietary Fund

June 30, 2014

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Assets		
Current Assets		
Cash	$ 220,920	$ -
Accounts receivable, net of allowance	244,422	-
Due from other governmental entities	1,159,753	-
Inventory	109,358	671,805
Prepaid expenses	3,538	-
Total Current Assets	1,737,991	671,805
Non-Current Assets		
Depreciable capital assets, net of accumulated depreciation	2,922,660	28,465
Total Assets	4,660,651	700,270
Liabilities		
Current Liabilities		
Accounts payable	58,129	445,231
Accrued liabilities	461,041	9,722
Unearned revenue	61,149	-
Due to other funds	-	245,317
Current portion of compensated absences payable	19,662	-
Total Current Liabilities	599,981	700,270
Non-Current Liabilities		
Noncurrent portion of compensated absences payable	84,297	-
Total Liabilities	684,278	700,270
Net Position		
Investment in capital assets	2,922,660	28,465
Unrestricted	1,053,713	(28,465)
Total Net Position	$ 3,976,373	$ -

See Notes to Basic Financial Statements

Richland County School District One

Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund
For the fiscal year ended June 30, 2014

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Operating revenues		
Meals sales	$ 1,231,668	$ -
Charges for services	-	2,821,369
Other local revenue	767,724	
Total operating revenues	1,999,392	2,821,369
Operating expenses		
Food costs	6,184,743	-
Salaries	3,965,058	200,294
Employee benefits	1,299,774	61,718
Purchased services	290,544	166,527
Supplies and materials	1,572,247	2,674,609
Depreciation	247,840	6,985
Other operating costs	227,603	-
Total operating expenses	13,787,809	3,110,133
Operating (loss)	(11,788,417)	(288,764)
Non-operating revenues		
Commodities received from USDA	703,836	-
USDA reimbursements	10,357,648	-
Other state aid	1,300,865	-
Interest on investments	403	-
Total non-operating revenues	12,362,752	-
Income (loss) before transfers	574,335	(288,764)
Transfers in (out), net	(814,389)	288,764
Increase (decrease) in net position	(240,054)	-
Net position, beginning of year	4,216,427	-
Net position, end of year	$ 3,976,373	$ -

See Notes to Basic Financial Statements

Richland County School District One

Statement of Cash Flows - Proprietary Fund
For the fiscal year ended June 30, 2014

	Business-type Activities	Governmental Activities
	Enterprise Fund- Student Nutrition Services	Internal Service Fund
Cash flows from operating activities:		
Payments received from patrons	$ 1,112,412	$ 2,821,369
Payments received from other local sources	767,724	-
Payments to employees for services	(5,256,141)	(261,672)
Payments to suppliers for goods and services	(7,574,941)	(2,848,461)
Net cash (used in) operating activities	(10,950,946)	(288,764)
Cash flows from noncapital financing activities:		
Nonoperating grants received	11,658,513	-
Transfers from other funds	-	313,788
Transfers to other funds	(814,390)	(25,024)
Net cash provided by noncapital financing activities	10,844,123	288,764
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(657,427)	-
Cash flows from investing activities:		
Interest on investments	403	-
Net (decrease) in cash and cash equivalents	(763,847)	-
Cash and cash equivalents, beginning of year	984,767	-
Cash and cash equivalents, end of year	220,920	-
Reconciliation of operating loss to net cash used for operating activities		
Operating (loss)	(11,788,417)	(288,764)
Adjustments to reconcile operating (loss) to net cash used for operating activities		
Depreciation expense	247,840	6,985
Commodities received from USDA	703,836	-
Changes in deferred and accrued amounts		
Accounts receivable	(96,808)	-
Inventory	9,738	(24,869)
Prepaid expenses	(3,428)	-
Accounts payable	(138,663)	210,719
Due from other governmental funds	80,366	-
Due to other funds	-	(193,175)
Accrued liabilities	48,347	340
Unearned revenue	(22,448)	-
Accrued compensated absences	8,691	-
Net cash (used in) operating activities	$ (10,950,946)	$ (288,764)

Supplemental disclosure of non-cash capital and related financing activities

During the fiscal year ended June 30, 2014, the School District received food commodities from the USDA which were recognized as revenues totaling $703,836.

See Notes to Basic Financial Statements

Richland County School District One

Statement of Fiduciary Assets and Liabilities - Agency Fund

June 30, 2014

Assets		
Cash and investments	$	991,858
Accounts receivable		14,829
Total assets		1,006,687
Liabilities		
Accounts payable		15,540
Due to student organizations		991,147
Total liabilities	$	1,006,687

See Notes to Basic Financial Statements

I. Summary of Significant Accounting Policies

Richland School District One (School District) is governed by a seven member elected Board of School Commissioners (Board). The School District provides regular and exceptional education for students in kindergarten through grade twelve.

The financial statements of the School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District has the option of following subsequent private- sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The School District has elected not to follow subsequent private-sector guidance. The following is a summary of significant accounting policies.

A. Reporting Entity

The School District's financial statements include all funds over which the Board is considered to be financially accountable. The School District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the School District is not included in any other governmental reporting entity because it does not meet the financial accountability criteria for inclusion established by governmental accounting standards. Board members have decision-making authority, the power to designate management, the ability to significantly influence operations and the primary accountability for fiscal matters. The School District invests funds and receives property tax revenues through its relationship with Richland County. The accompanying financial statements present the School District and its component units, entities for which the School District is considered to be financially accountable. Blended component units are, in substance, part of the School District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the School District.

Blended Component Unit – Midlands Math and Business Academy was forced to close in March of 2013. This charter school meets the definition of a blended component unit.

Discretely presented Component Unit – Carolina School for Inquiry and Richland One Middle College are charter schools of the School District and are considered to be component units. The charter schools are fiscally dependent on the School District because the School District approved their charters and provide the majority of the funding for the charter schools.

Carolina School for Inquiry and Richland One Middle College are public charter schools, based on the guidelines of the South Carolina Charter Schools Act of 1996. The charter schools exclusively serve the School District and the charter schools leadership terms remain under the jurisdiction of the Board and the School District Superintendent. Complete separately issued financial statements may be obtained from the administrative offices of Carolina School for Inquiry, 7405-A Fairfield Road, Columbia, SC 29203 and Richland One Middle College, 316 South Beltline, Columbia, SC 29205.

The School District has determined that there are no support entities (such as parent-teacher organizations, foundations and athletic booster clubs) that meet the requirements for inclusion as a discretely presented component unit.

I. Summary of Significant Accounting Policies - (Continued)

B. Basis of Presentation

The statements of the School District are presented as follows:

Government-wide Financial Statements - The Statement of Net Position and the Statement of Activities display information about the School District as a whole. The effect of interfund activity has been removed from these statements except for interfund services provided and used. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in part by fees charged to external parties.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the School District and for each function or program of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, including taxes, which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

Fund Financial Statements - Fund financial statements report detailed information about the School District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. The School District has no non-major funds. Fiduciary funds are reported by fund-type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

I. Summary of Significant Accounting Policies - (Continued)

B. Basis of Presentation - (Continued)

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included in the Statement of Net Position. The Statement of Revenues and Expenses and Changes in Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the School District finances and meets cash flow needs of its proprietary activities.

Cash Flow Statement - For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments with an original maturity of three months or less to be cash equivalents.

C. Measurement Focus and Basis of Accounting

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain School District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the School District are grouped into the categories governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is separated as fund balance. The following are the School District's major governmental funds:

General Fund - to account for all financial transactions not accounted for and reported in another fund. The School District uses this fund to account for expenditures principally for administration, instruction, pupil services, operation and maintenance of plant and related fixed charges.

Special Revenue Funds - to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service and capital projects. The School District has two special revenue funds:

(1) The Education Improvement Act (EIA) Fund, a budgeted fund used to account for the revenue from the Education Improvement Act of 1984 and legally required to be accounted for as a specific revenue source.
(2) Special Projects Fund, a budgeted fund used to account for financial resources provided by federal, state, and local projects and grants.

Capital Projects (Building) Fund - to account for all financial resources that are restricted, committed or assigned to expenditure for capital outlays. Interest earned on deposits with the Richland County Treasurer is recorded in the debt service fund and used to fund debt service expenditures.

I. Summary of Significant Accounting Policies - (Continued)

C. Measurement Focus and Basis of Accounting – (Continued)

Governmental Funds – (Continued)

Debt Service Fund - to account for all financial resources that are restricted, committed or assigned to expenditure for principal and interest.

Proprietary Funds

Proprietary funds are used to account for activities where the determination of net income is necessary or useful to provide sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

Within proprietary funds, operating revenues and expenses are presented in the Statement of Revenue, Expenses and Changes in Net Position. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. Sales for food service represent the operating revenues of the School District's enterprise fund. Non-operating revenues consist primarily of contributions of commodities and reimbursements from the United States Department of Agriculture (USDA) and other state aid. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund.

Enterprise Funds - to account for operations (a) that are financed and operated in a manner where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or covered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Student Nutrition Services Fund is the School District's only enterprise fund and is used to account for the USDA's approved school breakfast and lunch programs.

Internal Service Fund - to account for the financing of goods and services provided by one department or agency to other departments or agencies of the School District. When services are rendered, charges are made to the users and revenue is accumulated in the Internal Service Fund to cover costs of operations. The School District has one such fund, Warehouse Services. The Warehouse Services Fund is used to account for services provided to the School District by the Central Warehousing System. The assets and related liabilities for the Internal Service Fund is included in the governmental activities column on the government-wide Statement of Net Position.

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The School District's fiduciary funds consist of agency funds, which are custodial in nature and do not involve measurement of results of operation. The agency funds are used to account for amounts held for student activity organizations. Fiduciary funds are not included in the government-wide financial statements.

I. Summary of Significant Accounting Policies - (Continued)

C. Measurement Focus and Basis of Accounting - (Continued)

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. On the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred. Under the modified accrual basis of accounting, revenues and expenditures are recognized when they become both measurable and available.

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within sixty days of fiscal year-end.

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are appropriated by the County (see Note 2). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes, interest, tuition, grants, student fees and rentals.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2014, but which have not met the revenue recognition criteria, have been recorded as unearned revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as unearned revenue. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as unearned revenue.

The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation, are not recognized in governmental funds.

I. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash and Investments - The Richland County Treasurer invests in authorized instruments on behalf of the School District. At June 30, 2014, amounts on deposit with the Richland County Treasurer totaled $31,626,409 stated at cost, which approximates fair value. The Richland County Treasurer invests School District and other entity funds on a pooled basis with the Treasurer of the State of South Carolina. The State Treasurer invests in the local government investment pool which consist primarily of certificates of deposit, insured savings accounts, repurchase agreements, obligations of the United States government and government agencies guaranteed by the United States government. Investments are recorded at fair value.

Receivables and Payables - During the course of operations, numerous transactions occur between the School District and its vendors or between individual funds for goods provided or services rendered. On fund financial statements, certain receivables and payables, if containing a balance at the end of the fiscal year, are classified as "due from other funds" or "due to other funds" on the balance sheet. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for net residual amounts due between governmental and business-type activities, which are presented as internal balances.

The School District records its property tax receivables as levied for cash net of an allowance for uncollectible amounts. The allowance for loss is 4% of the gross levy outstanding.

Inventories - All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

The Enterprise fund inventory includes purchased food, food supplies, and commodities donated by the USDA. Purchased foods and food supplies are priced at latest invoice cost which approximates a first-in, first-out cost method and a lower of cost or market basis. USDA food commodities that have not been consumed as of June 30, 2014, are recorded at fair market value at the time of receipt as determined by the USDA. The value of commodities is recorded as both expense and revenue at the time of use.

Inventory in the Warehouse Internal Service Fund is valued at a moving average cost. The inventory is adjusted to annual and periodic physical counts and valued at average cost.

Prepaid Items - Payments made to vendors for services benefiting future periods are recorded as prepaid items in both government-wide and fund financial statements using the consumption method. An asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets - General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary fund are reported both in the business-type activities column of the government-wide statement of net position and in the respective fund.

I. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance - (Continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The School District maintains a capitalization threshold of $5,000 for furniture, equipment, vehicles and portable classrooms, $50,000 for land improvements and buildings and improvements, and $500 for electronic equipment. The School District infrastructure assets are immaterial and have been reported with the buildings and improvements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets is expensed.

In the enterprise fund, assets acquired or constructed by grants and shared revenues externally restricted for capital acquisitions and construction are reported as revenue in the period received.

All reported capital assets are depreciated other than land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land improvements	20 years	N/A
Buildings and improvements	40 years	N/A
Equipment	5 - 10 years	5 - 10 years

Compensated Absences - Generally, annual (vacation) leave may be accumulated (for twelve-month, certified and classified personnel) up to a maximum of twenty days. Twelve-month classified personnel with twenty or more years of service may generally accumulate an additional ten days annual leave. Annual leave vests when earned. Generally, sick leave may be accumulated up to a maximum of ninety days; however, sick leave vests only with those employees who are eligible to retire from the School District. Since all other sick leave does not vest, no accrual for such leave has been made.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In the proprietary funds, compensated absences are recorded as an expense and liability of the fund as the benefits accrue to employees.

Accrued Liabilities and Long-Term Obligations - All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.
In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, contractually required pension contributions and special termination benefits that will be paid from current available reserves are reported in the fund statements. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

I. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance - (Continued)

Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide Statement of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Long Term Obligations - In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received are reported as debt service expenditures.

Fund Balances and Net Position - The School District has five classifications of governmental fund balances: nonspendable, restricted, committed, assigned and unassigned. Where applicable, these classifications are presented on the face of the governmental fund balance sheet.

For the government wide financial statements the School District applies restricted resources first when an expenditure is incurred for the purposes for which both restricted and unrestricted net position are available. For the governmental funds financial statements the School District applies committed, then assigned, then unassigned resources when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Net position represents the difference between assets and liabilities. Net investment in capital assets, consists of capital assets reduced by accumulated depreciation and the outstanding balances of any borrowings used for the acquisition, construction or improvement of the unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Interfund Activity - Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental funds and enterprise funds are eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

I. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance - (Continued)

Operating Revenues and Expenses **-** Operating revenues are those revenues that are generated from the primary activity of the proprietary funds. For the School District, those revenues consist of sales for food service and charges for the resale of supplies and materials by the central warehouse system. Operating expenses are necessary costs incurred to provide the goods or service that is the primary activity of the funds.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the School District's financial position and results of operations and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

E. New GASB Statements

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, was issued by the GASB in June 2012. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that are provided by other entities. In addition, state and local governments who participate in a cost-sharing multiple employer plan will now be required to recognize a liability for its proportionate share of the net pension liability of that plan. It is GASB's intention that this new Statement will provide citizens and other users of the financial statements with a clearer picture of the size and nature of the District's financial obligations to current and former employees for past services rendered.

In particular, the School District will be required to report a net pension liability for its participation in the SCRS on financial statements prepared on the economic resources measurement focus and accrual basis of accounting (i.e., the Statement of Net Position) and present more extensive note disclosures. The effect of implementation of this Statement has not been determined at this time, but it is anticipated that it will materially decrease the District's unrestricted net position. This Statement is required to be implemented by the District no later than the fiscal year ending June 30, 2015.

GASB Statement No.71, *Pension Transition for Contributions Made subsequent to the Measurement Date – An Amendment of GASB Statement No. 68* was issued in November 2013. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The provisions of the Statement are required to be applied simultaneously with the provisions of GASB No. 68.

II. Stewardship, Compliance and Accountability

Budgetary Accounting - As required by state law and as promulgated by the State Department of Education, annual operating budgets are adopted for the general fund and for all the special revenue funds. The School District has adopted project-length budgets for capital projects. When the Board adopts the budget, it is adopted at the fund, function and unit level of budgetary control as presented in the accompanying financial statements. Because expenditures may not legally exceed budgeted appropriations, supplemental budget appropriations are made by the Board for expenditures exceeding total appropriations within the legal level of control. The legal level of control is at the unit level for the general fund and function level for the special revenue funds. During the year, the Board revised the budget.

Budget transfers are approved as follows:

a. Initial approval by the respective division Administrator, i.e., Senior Associate for Management Services/Superintendent.
b. Final approval as follows:

Amount of Transfer	Final Approval By
$ 1 - 25,000	Director of Budget Services
25,001 - 49,999	Chief Operations Officer
50,000 - 99,999	Superintendent
100,000 and above	Board

The general fund budgets and special revenue fund budgets are prepared on a basis consistent with accounting principles generally accepted in the United States of America, which is consistent with actual financial statement results, including significant accruals to provide meaningful comparisons.

Encumbrances are not included in the actual general fund expenditures in the budget comparison. Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances outstanding at year end are reported as assigned fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

The following procedures are followed in establishing the budgetary data reflected in the financial statements:

1. In the fall of the preceding year, the Board approves the budget calendar for the next succeeding fiscal year beginning July 1.
2. After the School District's Budget Committee reviews all requests, allocation requirements and related revenue, it presents a tentative budget to the Superintendent for his review and adjustment.
3. The Superintendent then presents the proposed budget to the Board which reviews the budget in a series of workshops and makes any additions or deletions deemed necessary.
4. After Board approval, the budget is submitted to the Richland County Council for funding of the County's portion.
5. After the County Council funding level is established and approved, the Administration, if necessary, can make amendments to the budget. Significant amendments, if any, are disclosed separately in the footnotes.
6. The budget is then legally enacted through passage of a resolution by the Board.

III. Detailed Notes On All Funds

Note 1. Cash and Investments

Richland County School District One is authorized by South Carolina state law to invest in the following types of investments:

1. Obligations of the United States and agencies thereof.
2. General obligations of the State of South Carolina or any of its political units.
3. Banks and savings and loan associations to the extent they are guaranteed by the Federal Deposit Insurance Corporation.
4. Deposits in certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) and (2) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificate of deposit so secured, including interest.
5. The State Treasurer's Local Government Investment Pool (monitored by the State Treasurer for investments invested in government guaranteed securities in accordance with South Carolina State laws).
6. Repurchase agreements.

At June 30, 2014, the carrying amount of the School District's deposits was $26,047,821, and the bank balance was $27,289,344.

Custodial Credit Risk - Custodial credit risk is the risk that the School District's deposits will not be returned to it. The School District has no formal policy regarding custodial credit risk. At June 30, 2014, all of these deposits were collateralized with securities held by the pledging financial institution's trust department or its agent, and in the School District's name or insured by the Federal Deposit Insurance Corporation. Management believes there is no significant custodial credit risk associated with these deposits. Information was not available regarding the custodial risk of deposits with the Richland County Treasurer of $31,626,409.

Credit Risk - South Carolina statutes authorize investments in certificates of deposit, savings accounts, repurchase agreements, the State Treasurer's Local Government Investment Pool, obligations of the U.S. Government and government agencies unconditionally guaranteed by the U.S. Government. The District has no investment policy that would further restrict its choices.

At June 30, 2014, the School District had the following investments:

Investment	Maturity	Fair Value
Local government investment pool	Various	$ 84,651,547
Corporate stock	None	302,268
		$ 84,953,815

At June 30, 2014, the underlying security ratings of the School District's investment in the Local Government Investment Pool (LGIP) are not separately rated. The fair value of the School District's position in the LGIP is the same as the value of the School District's pool shares. Additional information related to these deposits may be obtained from the LGIP's complete financial statements. These financial statements may be obtained by writing to the following address:

Office of the State Treasurer
Local Government Investment Pool
Post Office Box 11778
Columbia, South Carolina 29211

III. Detailed Notes On All Funds – (Continued)

Note 1. Cash and Investments – (Continued)

Interest Rate Risk - The School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The average maturities of the South Carolina investment pool is unavailable, however the School District may withdraw their funds on demand.

Note 2. Property Taxes

Property taxes are levied by Richland County (the County) on real and personal properties owned on the preceding December 31 of each fiscal year ended June 30. Liens are attached to the property at the time the taxes are levied, which usually occurs in November of each year. These taxes are due without penalty through January 15. Penalties are added to taxes depending on the date paid as follows:

January 16 through February 1	3% of tax
February 2 through March 17	10% of tax
After March 18	15% of tax plus collection cost

Current year real and personal taxes become delinquent on March 16. The levy date for motor vehicle taxes is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the same month. Receivables for property taxes are reported net of the allowance for uncollectible amounts.

The School District is given an appropriation for property taxes by the County at the beginning of each fiscal year. The School District received 100% of their appropriation for the year.

South Carolina Code Section 12-37-251(A) provides a property tax exemption for property classified pursuant to Section 12-43-220(C) (homestead exemption) from property taxes levied for other than bonded indebtedness and payments pursuant to lease purchase agreements for capital construction. The exemption applies against millage imposed for school operations and the amount of fair market value of the homestead that is exempt from such millage must be set by the Department of Revenue and Taxation based on the amount available in the State Property Tax Relief Fund.

Receivables for revenues that are not considered to be available to liquidate liabilities of the current period and property taxes received in advance of their appropriation are reported as unearned revenue.

III. Detailed Notes On All Funds - (Continued)

Note 3. Accounts Receivable

Intergovernmental receivables at June 30, 2014, consisted of taxes, intergovernmental grants, reimbursements and interest. All governmental receivables are considered collectible in full due to current year guarantee of federal revenues.

Governmental activities:	
Due from federal government:	
Title I	$ 6,165,406
IDEA	4,408,978
Occupational Education	215,122
Adult Education	125,487
21st Century Community Learning Centers	224,086
School Improvement Discretionary	500,458
Improving Teacher Quality	414,520
Summer Feeding	614,985
Other	322,194
Total due from federal government	12,991,236
Due from state government:	
General Fund	336,840
National Board Certification	224,982
Students at Risk of School Failure	440,982
Teacher Salary Increase	424,872
Bus Driver Salary	105,973
Aid to Districts	228,367
Other	523,568
Total due from state government	2,285,584
Due from state agencies:	
Jobs for America's Graduates	11,061
S.C. Aeronautics Commission	8,461
S.C. Chamber Homework Center	19,482
S.C. Energy Office Conserfund	214,476
Total due from state agencies	253,480
Total governmental activities	15,530,300
Business-type activities:	
Due from federal government	
Fresh Fruits and Vegetables	54,863
National School Lunch Program	1,104,890
Total due from federal government	1,159,753
Total governmental and business-type activities	$ 16,690,053

Receivables for property taxes are reported net of the allowance for uncollectible accounts. Governmental funds report unearned revenues in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At June 30, 2014, unearned revenue related to property taxes reported in the governmental funds totaled $12,261,209 and $2,460,965 in the general fund and debt service fund, respectively.

III. Detailed Notes On All Funds - (Continued)

Note 4. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2014 was as follows:

	Balance, July 1, 2013	Additions/ Transfers	Deletions/ Transfers	Balance, June 30, 2014
Governmental activities				
Capital assets, not being depreciated				
Land	$ 17,451,194	$ -	$ -	$ 17,451,194
Construction-in-progress	5,433,305	7,386,054	(6,061,192)	6,758,167
Total capital assets, not being depreciated	22,884,499	7,386,054	(6,061,192)	24,209,361
Capital assets, being depreciated				
Improvements	33,966,181	294,626	-	34,260,807
Buildings	748,863,433	5,877,244	-	754,740,677
Equipment	114,466,298	6,474,932	(634,993)	120,306,237
Total capital assets, being depreciated	897,295,912	12,646,802	(634,993)	909,307,721
Totals at historical cost	920,180,411	20,032,856	(6,696,185)	933,517,082
Less accumulated depreciation				
Improvements	(12,256,707)	(1,661,385)	-	(13,918,092)
Buildings	(206,782,150)	(17,782,758)	-	(224,564,908)
Equipment	(96,380,540)	(6,919,197)	634,761	(102,664,976)
Total accumulated depreciation	(315,419,397)	(26,363,340)	634,761	(341,147,976)
Total capital assets, being depreciated, net	581,876,515	(13,716,538)	(232)	568,159,745
Governmental activities capital assets, net	$ 604,761,014	$ (6,330,484)	$ (6,061,424)	$ 592,369,106
Business-type activities				
Equipment	$ 10,058,157	$ 657,427	$ -	$ 10,715,584
Less accumulated depreciation	(7,545,084)	(247,840)	-	(7,792,924)
Business-type activities capital assets, net	$ 2,513,073	$ 409,587	$ -	$ 2,922,660

Depreciation expense was charged to governmental functions as follows:

Governmental activities	
Instruction	$ 14,634,488
Support services	11,689,929
Community services	38,924
Total governmental activities	$ 26,363,341
Business-type activities	
Student nutrition services	$ 247,840

III. Detailed Notes On All Funds - (Continued)

Note 5. Transfers In And Out/Interfund Balances

During the course of normal operations, the School District has transactions between funds to provide services, construct assets, service debt, etc. These transactions are generally reflected as transfers. Total transfers during the year ended June 30, 2014, consisted of the following individual fund amounts:

	Transfers In	Transfers Out
General	$ 7,567,922	$ 21,109,179
Special projects	121,351	1,221,660
Education improvement act	-	5,451,849
Debt service	-	8,519,932
Capital projects	29,138,972	-
Enterprise fund	377,630	1,192,019
Internal service fund	313,788	25,024
	$ 37,519,663	$ 37,519,663

As of June 30, 2014, interfund balances are comprised of expenditures paid on behalf of the special projects fund and the agency fund by the general fund and are to be repaid. In the case of the internal service fund, this is the amount necessary to eliminate the effect of internal service fund activity. In other words, the balance represents the amount necessary for the internal service fund to "break even" with respect to internal charges.

	General Fund	Special projects	Internal service fund	Total
Due from special projects	$ 7,192,321	$ -	$ -	$ 7,192,321
Due from internal service funds	245,317	-	-	245,317
	7,437,638	-	-	7,437,638
Due to general fund	-	(7,192,321)	(245,317)	(7,437,638)
	$ 7,437,638	$ (7,192,321)	$ (245,317)	$ -

Note 6. Short-Term Obligations

	July 1, 2013	Additions	Reductions	June 30, 2014
Governmental activities:				
General obligation bond - Series 2013	$ -	$ 8,500,000	$ (8,500,000)	$ -

In November 2013, the School District issued an $8,500,000 short-term bond payable with an annual interest rate of 1% maturing in February 2014, for the purpose of continuing to fund construction projects and to continue to make other capital improvements to the facilities of the School District. This short-term bond payable was repaid in February 2014 utilizing general fund property tax revenues.

III. Detailed Notes On All Funds - (Continued)

Note 7. Long-Term Debt

Changes in long-term obligations for the year ended June 30, 2014, were as follows:

	Principal Outstanding July 1, 2013	Additions/ Transfers	Repayments/ Reductions	Principal Outstanding June 30, 2014	Amounts Due in One Year
Governmental Activities					
General obligation bonds	$ 453,900,000	$ -	$ (14,030,000)	$ 439,870,000	$ 15,025,000
Qualified zone academy bonds	800,000	-	(200,000)	600,000	200,000
Total gross debt	454,700,000	-	(14,230,000)	440,470,000	15,225,000
Deferred amounts:					
Unamortized premium on bonds	34,997,673	-	(2,271,912)	32,725,761	2,276,575
Deferred loss on refunding	-	(13,826,492)	-	(13,826,492)	-
Total net debt	489,697,673	(13,826,492)	(16,501,912)	459,369,269	17,501,575
Capital lease obligations	59,117	-	(59,117)	-	-
Compensated absences	2,754,518	418,090	(377,374)	2,795,234	409,371
Total governmental activities general long-term debt	$ 492,511,308	$ 418,090	$ (16,938,403)	$ 475,990,995	$ 17,910,946
Business-type activities					
Compensated absences	$ 95,269	$ 21,470	$ (12,780)	$ 103,959	$ 19,662

Compensated absences will be paid from the fund where the employee's salary is paid, typically this would include the general, special revenue, and food service funds.

General obligation bonds, including qualified zone academy bonds, consist of the following at June 30, 2014:

Date of Issue	Interest Rates	Payment Dates	Maturity	Original Issue	Outstanding at June 30, 2014
December 12, 2002	.40	Dec.	2017	$ 2,800,000	$ 600,000
June 28, 2005	3.00 - 5.00	Sept./Mar.	2024	62,490,000	39,410,000
November 9, 2006	4.00 - 5.00	Sept./Mar.	2027	73,000,000	68,800,000
October 11, 2007	4.00 - 5.00	Sept./Mar.	2032	73,000,000	72,600,000
May 28, 2009	2.50 - 5.00	Sept./Mar.	2022	14,310,000	14,260,000
May 1, 2010	2.00 - 5.00	Sept./Mar.	2026	56,250,000	52,175,000
September 28, 2011	4.00 - 5.00	Sept./Mar.	2029	196,625,000	192,625,000
				$ 478,475,000	$ 440,470,000

III. Detailed Notes On All Funds - (Continued)

Note 7. Long-Term Debt - (Continued)

The annual debt service requirements to maturity for general obligation and qualified zone academy bonds are as follows:

Year Ended June 30	Principal	Interest	Total
2015	$ 15,225,000	$ 20,535,783	$ 35,760,783
2016	16,930,000	19,804,608	36,734,608
2017	17,410,000	18,970,408	36,380,408
2018	23,315,000	18,176,958	41,491,958
2019	25,055,000	17,067,158	42,122,158
2020 - 2024	154,755,000	65,968,326	220,723,326
2025 - 2029	169,285,000	26,816,752	196,101,752
2030 - 2032	18,495,000	1,783,388	20,278,388
	$ 440,470,000	$ 189,123,381	$ 629,593,381

Article X, Section 15 of the Constitution of the State of South Carolina, as amended, empowers each school district of the State to incur general obligation debt in such manner and upon such terms and conditions as the General Assembly shall prescribe by law. After November 30, 1982, each school district may incur general obligation debt, without an election and upon such terms and conditions as the General Assembly may prescribe, in an amount not exceeding 8% of the assessed value of all taxable property of such school district.

Bonded indebtedness existing on November 30, 1982, and bonded indebtedness authorized by a majority vote of the qualified electors of the School District voting in a referendum will not be considered in the computation of the 8% limitation. The School District had no debt outstanding at June 30, 2014, which was issued prior to December 1, 1982, and which was not subject to the 8% limitation. As of June 30, 2014, the remaining debt margin available to the School District was $64,493,613.

Note 8. Operating Leases

The School District has entered into various operating leases for office equipment and software. These leases expire at various dates through June 2018.

Future minimum lease commitments under noncancellable operating leases at June 2014 are as follows:

2015	$ 523,966
2016	523,966
2017	523,966
2018	523,966
	$ 2,095,864

Note 9. Arbitrage Rebate

In accordance with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, bonds must satisfy certain arbitrage rebate requirements. Positive arbitrage is the excess of (1) the amount earned on investments purchased with bond proceeds over (2) the amount that such investments would have earned had such investments been invested at a rate equal to the yield on the bond issue. In order to comply with the arbitrage rebate requirements, positive arbitrage must be paid to the U.S. Treasury at the end of each five year anniversary date of the bond issue. As of June 30, 2014, there were no amounts outstanding for arbitrage rebates.

IV. Other Information

Note 10. Retirement Benefits and Other Post-Employment Benefits

Pension Plan Description

Substantially all School District employees are members of the South Carolina Retirement System ("SCRS"). The SCRS is a cost-sharing multi-employer defined benefit pension plan administered by the Retirement Division of the South Carolina Benefit Authority ("PEBA"), a public employee retirement system. The system offers retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plan's provisions are established under Title 9 of the SC Code of Laws. Only the South Carolina State Budget and Control Board has the authority to establish and amend benefits. The Comprehensive Annual Financial Report containing financial statements and required supplementary information for the System is issued and publicly available by writing the South Carolina Retirement System, P.O. Box 11960, Columbia, SC 29211-1960.

Pension Plan Funding Policy

Both employees and employers are required to contribute to the Plan under authority of Title 9 of the SC Code of Laws. Employees covered under SCRS were required to contribute 7.50% of their salary through June 30, 2014. The School District was required to contribute 10.45% for the year ended June 30, 2014, 10.45% for the year ended June 30, 2013, and 9.39% for the year June 30, 2012, under SCRS. In addition to the above rates, participating employers of the SCRS contribute 0.15% of payroll for SCRS to provide a group life insurance benefit for their participants. All employers contribute at the actuarially required contribution rates. The School District contributed amounts equal to the required contribution to the SCRS of approximately $26,300,000, $24,500,000 and $22,400,000 for the years ended June 30, 2014, 2013, and 2012, respectively. Only the South Carolina State Budget and Control Board has authority to establish and amend the funding policy.

Normal retirement age is defined as 28 years of service or age 65 with five years of earned service. Plan members who are at least age 55 with 25 years of service or age 60 with 5 years of earned service may elect early retirement with reduced benefits from the retirement system.

Employees eligible for service retirement may participate in the Teacher and Employee Retention Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits. Effective July 1, 2006, TERI participants who entered the program after July 1, 2005 are required to pay the same pre-tax contribution to SCRS during the TERI period, but do not earn service credit. The TERI program will end effective June 30, 2018.

Certain employees may elect to participate in the Optional Retirement Program (ORP), a defined contribution plan. The ORP was established in 1987 under Title 9, Chapter 17, of the South Carolina Code of Laws. The ORP provides retirement and death benefits through the purchase of individual fixed or variable annuity contracts which are issued to, and become the property of, the participants. The School District assumes no liability for this plan other than for payment of contributions to the retirement system. Employees who enroll in ORP are eligible to change their election to SCRS if done before the 5th anniversary of enrollment in ORP.

Under State law, employee contributions to the ORP are required at the same rates as for the SCRS, 7.50% of their annual covered salary in fiscal year 2014. The School District is required to contribute at an actuarially determined rate. The current rate is 10.45% plus the retiree surcharge of 4.92% of annual covered payroll. For the years ended June 30, 2014, 2013 and 2012, total contribution requirements to the ORP (excluding the surcharge) were $1,500,004, $1,466,043 and $1,175,370, respectively, from the School District as employer and $1,076,558, $982,038 and $814,055, respectively, from its employees as plan members.

IV. Other Information – (Continued)

Note 10. Retirement Benefits and Other Post-Employment Benefits – (Continued)

Plan Description - In accordance with the South Carolina Code of Laws and the annual Appropriations Act, the State provides post-employment health and dental and long-term disability benefits to retired State and school district employees and their covered dependents. The School District contributes to the Retiree Medical Plan (RMP) and the Long-term Disability Plan (LTDP), cost-sharing multiple-employer defined benefit postemployment healthcare and long-term disability plans administered by the Employee Insurance Program (EIP), a part of the State Budget and Control Board (SBCB). Generally, retirees are eligible for the health and dental benefits if they have established at least ten years of retirement service credit. For new hires May 2, 2008 and after, retirees are eligible for benefits if they have established twenty-five years of service for 100% employer funding and fifteen through twenty-four years of service for 50% employer funding. Benefits become effective when the former employee retires under a State retirement system. Basic long-term disability benefits (BLTD) are provided to active state, public school district and participating local government employees approved for disability.

Funding Policies - Section 1-11-710 and 1-11-720 of the South Carolina Code of Laws of 1976, as amended, requires these postemployment healthcare and long-term disability benefits be funded through annual appropriations by the General Assembly for active employees to the EIP and participating retirees to the SBCB except the portion funded through the pension surcharge and provided from other applicable sources of the EIP for its active employees who are not funded by state general fund appropriations. Employers participating in the RMP are mandated by State statute to contribute at a rate assessed each year by the Office of the State Budget. The current rate is 4.92% of annual covered payroll. The EIP sets the employer contribution rate based on a pay-as-you-go basis. The School District paid 100% of the required contributions totaling $9,046,193 and $8,013,388 applicable to the surcharge included with the employer contribution for retirement benefits for the fiscal years ended June 30, 2014 and 2013, respectively. BLTD benefits are funded through a per person premium charged to State agencies, public school districts, and other participating local governments. The monthly premium per active employee paid to EIP was $3.22 for the fiscal years ended June 30, 2014 and 2013.

Effective May 1, 2008, the State established two trust funds through Act 195 for the purpose of funding and accounting for the employer costs of retiree health and dental insurance benefits and long-term disability insurance benefits. The South Carolina Retiree Health Insurance Trust Fund is primarily funded through the payroll surcharge. Other sources of funding include additional State appropriated dollars, accumulated EIP reserves, and income generated from investments. The Long Term Disability Insurance Trust Fund is primarily funded through investment income and employer contributions.

One may obtain complete financial statements for the benefit plans and the trust funds from PEBA Retirement Benefits and Insurance Benefits, 202 Arbor Lake Drive, Suite 360, Columbia, SC 29223.

Note 11. Deferred Compensation/Salary Deferral Plan

The School District employees may participate in the 457 and/or 401(k) deferred compensation plans available to state and local governmental employees through the state public employee retirement system. These programs are administered by a state approved nongovernmental third party. Contributions by employees under the 457 and 401(k) programs totaled $194,408 and $868,917, respectively, for the year ended June 30, 2014.

IV. Other Information – (Continued)

Note 12. Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School District carries commercial insurance. During the year ended June 30, 2014, the School District obtained its general liability, workers' compensation, and property insurance through the South Carolina School Boards Insurance Trust (the "Trust") which represents several South Carolina school districts joined together in a public entity risk pool. The School District pays an annual premium to the Trust for its general liability, workers' compensation and property insurance. The agreement for formation of the Trust provides that the Trust will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $150,000 for insured events affecting property and $250,000 for other insured events.

The School District obtains its employee health and life insurance through the South Carolina State Budget and Control Board, Office of Insurance Services which represents all State agencies in South Carolina joined together in a public entity risk pool. The School District pays a portion of monthly premiums based on each participating employee.

The School District has a limited risk management program for unemployment compensation. The School District reimburses the South Carolina Employment Security Commission for actual claims paid attributable to service in the employ of the School District. Claims paid during the year ended June 30, 2014, were $62,611 and were reported in the General Fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures.

The School District continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 13. Fund Balances And Net Position

The fund balances/net position and other credits have been classified to reflect the limitations and restrictions placed on the respective funds as follows:

Governmental fund financial statements

Fund balance - Nonspendable - balances that by their nature are unable to be spent.

Fund balances - Restricted - balances that can only be spent for the specific purpose stipulated by constitution, external resources providers, or through enabling legislation.

Fund balances - Committed - balances that can only be used for the specific purpose determined by the School Board. The School Board, as the School District's highest level of decision making authority, may commit fund balances by a formal vote, resulting in a resolution, prior to the School District's fiscal year end for that fiscal year. Further modification or rescission of committed funds must also be accomplished by a formal vote of the Board prior to fiscal year-end.

Fund balances - Assigned - balances meant to be used for a specific purpose but don't meet the criteria as restricted or committed. For the School District, the board expressly delegates to the Chief Financial Officer and Chief Operating Officer, through the Superintendent, the authority under this policy to assign funds for particular purposes.

Fund balances - Unassigned - balances that are spendable amounts not contained in other classifications. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

IV. Other Information – (Continued)

Note 13. Fund Balances And Net Position – (Continued)

Government-wide and proprietary fund financial statements

Net investment in capital assets - represents the net cost less accumulated depreciation and outstanding debt attributable to the investment in capital assets less unexpended proceeds.

Restricted net position - represents net position restricted externally by creditors, grantors, contributors or laws and regulations of other governments; or restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted - represents the remainder of the School District's net position in government-wide and business-type activities.

The change in presentation of Midlands Math and Business Academy from a discretely presented component unit in prior years to a blended component unit in the current year resulted in an increase to the General Fund beginning fund balance of $169,260. This adjustment is reflected in the beginning fund balance of $55,071,678.

Fund balances for all governmental funds as of June 30, 2014, were distributed as follows:

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total
Nonspendable:					
Prepaid items	$ 102,896	$ 70,951	$ -	$ -	$ 173,847
Permanently restricted investments	302,268	-	-	-	302,268
	405,164	70,951	-	-	476,115
Restricted for:					
Debt service	-	-	18,275,706	-	18,275,706
Capital projects	-	-	-	41,825,542	41,825,542
Midlands Math & Business	163,756	-	-	-	163,756
	163,756	-	18,275,706	41,825,542	60,265,004
Committed for:					
7% fund balance reserve	19,318,644	-	-	-	19,318,644
Amount approved for capital projects	750,000	-	-	-	750,000
FY 2015 revenue budget	3,637,915	-	-	-	3,637,915
One-time pay during FY 2015	2,635,000	-	-	-	2,635,000
	26,341,559	-	-	-	26,341,559
Assigned to:					
Funds for strategic plan	250,000	-	-	-	250,000
Encumbrances	5,856,855	-	-	-	5,856,855
E-Rate for FY 2015	750,000	-	-	-	750,000
Amount for future revenue budgets	1,822,000	-	-	-	1,822,000
	8,678,855	-	-	-	8,678,855
Unassigned	8,212,396	(70,951)	-	-	8,305,201
	$ 43,801,730	$ -	$ 18,275,706	$ 41,825,542	$ 103,902,978

IV. Other Information - (Continued)

Note 14. Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School District expects such amounts, if any, to be immaterial.

The School District is a defendant in numerous lawsuits. The School District's management and attorneys are continually evaluating the possible effects of these claims. Management intends to vigorously contest these claims. School District management and attorneys have determined, based on available data, that the resolution of these matters will not have a material adverse effect on the financial condition of the School District.

Note 15. Commitments

Construction Commitments - The School District has several ongoing construction projects as of June 30, 2014. The projects include renovations and major repairs of existing schools, construction of new schools and technology upgrades. The School District has total outstanding construction commitments at June 30, 2014, of $8,180,534.

Note 16. Implementation of GASB Statements

In July 2013, the School District adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* (GASB 65). This statement established accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. In particular, this Statement requires that bond issuance costs (as defined) should be recognized as an expense in the period incurred.

The effect of implementation of this Statement resulted in the District writing off its debt issuance costs and decreased the School District's net position by $ 1,685,856. The deferred loss on refunding is now presented as a deferred outflow of resources in the statement of net position.

The School District also adopted GASB Statement No. 66, *Technical Correction – 2012, - an amendment of GASB Statements No. 10 and NO. 62*. The objective of the Statement is to improve accounting and financial reporting for a governmental financial reporting entity by resolving conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

There was no significant impact on the District due to implementation of this Statement.

Note 17. Subsequent Events

The School District has evaluated subsequent events through November 26, 2014, the date on which the financial statements were available to be issued.

On November 5, 2014, the School District issued $8,300,000 in Series 2014A general obligation bonds. The bonds have an average annual interest rate of 0.156%, and will be used to continue funding construction projects and to continue to make other capital improvements to the facilities of the School District.

REQUIRED SUPPLEMENTARY INFORMATION

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Revenues				
1000	Revenue from local sources				
1200	Revenue from local governmental units other than LEAs				
1210	Ad valorem taxes-including delinquent	$ 166,134,551	$ 166,134,551	$ 164,664,285	$ (1,470,266)
1240	Penalties and interest on taxes	-	-	1,338,462	1,338,462
1280	Revenue in lieu of taxes	7,677,000	7,677,000	7,885,193	208,193
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	96,766	96,766
1320	Tuition from other LEAs for regular day school	40,000	40,000	385,678	345,678
1350	Tuition from patrons for summer school	56,000	56,000	15,393	(40,607)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	59,053	35,053
1500	Earnings on investments				
1510	Interest on investments	30,000	30,000	99,589	69,589
1530	Gain or loss on sale of investments	-	-	86,376	86,376
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	13,898	(6,102)
1920	Contributions and donations from private sources	-	-	(321)	(321)
1950	Refund of prior year's expenditures				
1954	Prior year revenue	-	-	1,618	1,618
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	271,324	271,324
1994	Receipt of legal settlements	-	-	10,424	10,424
1999	Revenue from other local sources	-	-	233,620	233,620
	Total local sources	173,981,551	173,981,551	175,161,358	1,179,807
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,924	5,924
3160	School bus driver salary	961,955	961,955	1,109,449	147,494
3161	EAA bus driver salary and fringe	-	-	6,880	6,880
3162	Transportation workers' compensation	102,393	102,393	99,092	(3,301)
3180	Fringe benefits employer contributions	17,644,073	17,644,073	16,964,839	(679,234)
3181	Retiree insurance	6,238,542	6,238,542	6,834,978	596,436
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	17,184	17,184
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	3,429,939	3,429,939	3,465,765	35,826
3312	Primary	8,721,978	8,721,978	9,069,348	347,370
3313	Elementary	10,237,613	10,237,613	10,125,752	(111,861)
3314	High school	4,536,850	4,536,850	4,348,008	(188,842)
3315	Trainable mentally handicapped	299,514	299,514	308,671	9,157
3316	Speech handicapped (part-time)	2,845,372	2,845,372	2,976,957	131,585
3317	Homebound	172,018	172,018	153,982	(18,036)
3320	Part-time programs				
3321	Emotionally handicapped	579,307	579,307	449,324	(129,983)
3322	Educable mentally handicapped	342,621	342,621	251,706	(90,915)
3323	Learning disabilities	3,616,584	3,616,584	3,832,399	215,815
3324	Hearing handicapped	240,115	240,115	211,887	(28,228)

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Revenues, Continued				
3000	Revenue from state sources, continued				
3300	Education Finance Act (EFA), continued				
3320	Part-time programs, continued				
3325	Visually handicapped	$ 51,867	$ 51,867	$ 81,286	$ 29,419
3326	Orthopedically handicapped	90,605	90,605	73,740	(16,865)
3327	Vocational	5,040,655	5,040,655	5,197,628	156,973
3330	Miscellaneous EFA programs				
3331	Autism	918,895	918,895	1,028,591	109,696
3399	Other EFA programs	-	-	54,730	54,730
3800	State revenue in lieu of taxes				
3810	Reimbursement for local residential property tax relief	13,184,415	13,184,415	13,184,416	1
3820	Homestead exemption	4,768,485	4,768,485	4,701,651	(66,834)
3830	Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
	Total state sources	86,210,661	86,210,661	86,741,052	530,391
4000	Revenue from federal sources				
4100	Federally impacted areas	10,000	10,000	-	(10,000)
4990	Other federal revenue				
4999	Revenue from other federal sources	-	-	2,208	2,208
	Total federal sources	10,000	10,000	2,208	(7,792)
	Total revenue all sources	260,202,212	260,202,212	261,904,618	1,702,406

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures					
100	Instruction					
	110	General instruction				
		111 Kindergarten programs				
		100 Salaries	$ 6,604,123	$ 6,488,420	$ 6,474,838	$ 13,582
		140 Terminal leave	-	-	5,535	(5,535)
		200 Employee benefits	-	2,314,937	2,311,701	3,236
		300 Purchased services	95,996	38,166	30,156	8,010
		400 Supplies and materials	183,826	257,819	253,739	4,080
		500 Capital outlay	16,161	47,877	46,734	1,143
			6,900,106	9,147,220	9,122,703	24,517
		112 Primary programs				
		100 Salaries	20,292,723	20,007,931	19,979,230	28,701
		140 Terminal leave	-	-	25,470	(25,470)
		200 Employee benefits	-	6,401,825	6,401,773	52
		300 Purchased services	343,984	390,154	387,657	2,497
		400 Supplies and materials	677,515	711,238	702,036	9,202
		500 Capital outlay	32,328	56,638	38,439	18,199
		600 Other objects	-	30	30	-
			21,346,550	27,567,816	27,534,635	33,181
		113 Elementary programs				
		100 Salaries	29,374,187	26,921,566	26,877,276	44,290
		140 Terminal leave	-	-	27,416	(27,416)
		200 Employee benefits	11,713	8,594,420	8,601,349	(6,929)
		300 Purchased services	620,041	846,960	847,114	(154)
		400 Supplies and materials	1,381,695	1,498,590	1,299,266	199,324
		500 Capital outlay	229,422	325,113	244,390	80,723
		600 Other objects	11,600	12,775	12,775	-
			31,628,658	38,199,423	37,909,586	289,837
		114 High school programs				
		100 Salaries	19,375,372	18,769,786	18,739,102	30,684
		140 Terminal leave	-	-	30,627	(30,627)
		200 Employee benefits	-	6,009,083	6,024,308	(15,225)
		300 Purchased services	1,253,137	1,259,137	1,252,283	6,854
		400 Supplies and materials	1,489,917	1,223,943	1,220,828	3,115
		500 Capital outlay	315,656	245,184	238,791	6,393
		600 Other objects	54,000	60,084	37,462	22,622
			22,488,082	27,567,217	27,543,401	23,816
		115 Career and technology education (vocational) programs				
		100 Salaries	4,372,738	4,437,270	4,377,699	59,571
		140 Terminal leave	-	-	8,550	(8,550)
		200 Employee benefits	-	1,431,008	1,434,673	(3,665)
		300 Purchased services	101,502	205,917	200,405	5,512
		400 Supplies and materials	413,434	471,821	405,051	66,770
		500 Capital outlay	108,378	109,941	53,657	56,284
		600 Other objects	-	435	435	-
			4,996,052	6,656,391	6,480,470	175,921
		117 Driver education program				
		100 Salaries	332,765	331,875	307,974	23,901
		200 Employee benefits	-	95,066	94,976	90
		300 Purchased services	-	780	779	1
		400 Supplies and materials	-	2,894	2,891	3
			332,765	430,615	406,620	23,995
		Total general instruction	87,692,213	109,568,682	108,997,415	571,267

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued					
100	Instruction, continued					
	120	Exceptional programs				
		121 Educable mentally handicapped				
		100 Salaries	$ 2,198,134	$ 2,183,507	$ 2,158,074	$ 25,433
		140 Terminal leave	-	-	3,375	(3,375)
		200 Employee benefits	-	753,943	753,860	83
		300 Purchased services	4,268	64,861	64,238	623
		400 Supplies and materials	5,366	5,336	-	5,336
			2,207,768	3,007,647	2,979,547	28,100
		122 Trainable mentally handicapped				
		100 Salaries	1,958,298	1,948,093	1,944,940	3,153
		140 Terminal leave	-	-	2,408	(2,408)
		200 Employee benefits	-	668,191	668,183	8
		300 Purchased services	3,240	3,240	869	2,371
		400 Supplies and materials	1,370	4,470	3,678	792
			1,962,908	2,623,994	2,620,078	3,916
		123 Orthopedically handicapped				
		100 Salaries	248,963	245,353	244,875	478
		200 Employee benefits	-	97,432	97,380	52
		300 Purchased services	1,000	4,900	4,828	72
		400 Supplies and materials	1,042	1,042	-	1,042
			251,005	348,727	347,083	1,644
		124 Visually handicapped				
		100 Salaries	156,978	138,558	124,141	14,417
		140 Terminal leave	-	-	56	(56)
		200 Employee benefits	-	43,133	43,101	32
		300 Purchased services	2,050	31,085	27,835	3,250
		400 Supplies and materials	700	1,467	767	700
			159,728	214,243	195,900	18,343
		125 Hearing handicapped				
		100 Salaries	702,023	702,239	697,837	4,402
		140 Terminal leave	-	-	4,050	(4,050)
		200 Employee benefits	-	256,751	256,745	6
		300 Purchased services	1,250	14,710	14,120	590
		400 Supplies and materials	1,602	1,602	-	1,602
			704,875	975,302	972,752	2,550
		126 Speech handicapped				
		100 Salaries	2,222,819	2,089,682	2,054,797	34,885
		140 Terminal leave	-	-	2,025	(2,025)
		200 Employee benefits	-	696,677	700,236	(3,559)
		300 Purchased services	9,400	26,873	17,284	9,589
		400 Supplies and materials	4,000	4,000	387	3,613
			2,236,219	2,817,232	2,774,729	42,503
		127 Learning disabilities				
		100 Salaries	5,400,380	5,300,016	5,231,452	68,564
		140 Terminal leave	-	-	16,628	(16,628)
		200 Employee benefits	-	1,749,845	1,749,789	56
		300 Purchased services	4,945	8,945	8,645	300
		400 Supplies and materials	4,313	313	-	313
			5,409,638	7,059,119	7,006,514	52,605

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
120	Exceptional programs, continued				
128	Emotionally handicapped				
100	Salaries	$ 2,254,403	$ 2,258,688	$ 2,253,608	$ 5,080
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	805,556	808,897	(3,341)
300	Purchased services	37,256	32,456	7,796	24,660
400	Supplies and materials	5,992	4,347	25	4,322
		2,297,651	3,101,047	3,074,376	26,671
	Total exceptional programs	15,229,792	20,147,312	19,970,979	176,333
130	Preschool programs				
132	Preschool handicapped speech (5-year-olds)				
300	Purchased services	-	3,911	2,843	1,068
500	Capital outlay	-	6,967	6,967	-
		-	10,878	9,810	1,068
135	Preschool handicapped speech (3-and 4-yr.-olds)				
100	Salaries	-	37,507	12,848	24,659
200	Employee benefits	-	12,917	37,507	(24,590)
		-	50,424	50,355	69
137	Preschool handicapped - self contained (3 & 4 yr. olds)				
100	Salaries	922,487	963,521	963,520	1
200	Employee benefits	-	366,248	366,151	97
		922,487	1,329,769	1,329,671	98
139	Early childhood programs				
100	Salaries	906,201	1,523,047	1,517,977	5,070
140	Terminal leave	-	-	5,070	(5,070)
200	Employee benefits	-	538,460	538,440	20
400	Supplies and materials	4,316	110,504	110,503	1
500	Capital outlay	125,000	56,149	19,689	36,460
		1,035,517	2,228,160	2,191,679	36,481
	Total preschool programs	1,958,004	3,619,231	3,581,515	37,716
140	Special programs				
141	Gifted and talented academic				
100	Salaries	6,691,324	6,475,211	6,442,934	32,277
140	Terminal leave	-	-	1,238	(1,238)
200	Employee benefits	-	2,112,180	2,112,154	26
300	Purchased services	20,000	12,800	4,959	7,841
400	Supplies and materials	260,660	255,766	90,686	165,080
600	Other objects	-	107	-	107
		6,971,984	8,856,064	8,651,971	204,093
142	Disadvantaged				
100	Salaries	-	200	118	82
200	Employee benefits	-	5,300	5,332	(32)
		-	5,500	5,450	50
143	Advanced placement				
100	Salaries	706,631	766,305	766,304	1
200	Employee benefits	-	252,580	252,501	79
		706,631	1,018,885	1,018,805	80

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
	140 Special programs, continued				
	145 Homebound				
	100 Salaries	$ 388,980	$ 488,980	$ 486,175	$ 2,805
	200 Employee benefits	-	124,604	109,209	15,395
	300 Purchased services	31,500	88,405	67,982	20,423
	400 Supplies and materials	-	1,422	1,422	-
		420,480	703,411	664,788	38,623
	149 Other special programs				
	300 Purchased services	72,000	44,700	-	44,700
	400 Supplies and materials	20,000	51,046	41,046	10,000
		92,000	95,746	41,046	54,700
	Total special programs	8,191,095	10,679,606	10,382,060	297,546
	160 Other exceptional programs				
	161 Autism				
	100 Salaries	675,662	678,183	631,888	46,295
	140 Employee benefits	-	-	383	(383)
	200 Purchased services	-	258,152	258,064	88
		675,662	936,335	890,335	46,000
	Total other exceptional programs	675,662	936,335	890,335	46,000
	170 Summer school programs				
	171 Primary summer school				
	400 Supplies and materials	855,080	-	-	-
		855,080	-	-	-
	172 Elementary summer school				
	300 Purchased services	-	1	-	1
	400 Supplies and materials	794,920	115,619	-	115,619
		794,920	115,620	-	115,620
	173 High school summer school				
	100 Salaries	-	102,935	77,846	25,089
	200 Employee benefits	-	24,956	18,103	6,853
	300 Purchased services	200,000	71,004	352	70,652
	400 Supplies and materials	-	2,537	2,326	211
		200,000	201,432	98,627	102,805

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
100	Instruction, continued				
	170 Summer school programs, continued				
	175 Instructional programs beyond regular school day				
	100 Salaries	$ 50,000	$ 1,740,971	$ 1,571,893	$ 169,078
	200 Employee benefits	-	575,051	382,292	192,759
	300 Purchased services	67,500	186,402	86,207	100,195
	400 Supplies and materials	106,300	177,714	79,541	98,173
		223,800	2,680,137	2,119,933	560,204
	Total summer school programs	2,073,800	2,997,189	2,218,560	778,629
	180 Adult/continuing education programs				
	188 Parenting/family literacy				
	100 Salaries	170,325	167,625	159,681	7,944
	140 Terminal leave	-	-	3,803	(3,803)
	200 Employee benefits	-	51,758	51,731	27
	300 Purchased services	-	955	805	150
	400 Supplies and materials	8,100	8,567	6,493	2,074
	500 Capital outlay	-	465	465	-
		178,425	229,370	222,978	6,392
	Total adult/continuing education programs	178,425	229,370	222,978	6,392
	190 Instructional pupil activity				
	100 Salaries	323,697	320,397	222,402	97,995
	200 Employee benefits	-	72,113	72,075	38
		323,697	392,510	294,477	98,033
	Total instruction	116,322,688	148,570,235	146,558,319	2,011,916
200	Support services				
	210 Pupil services				
	211 Attendance and social work services				
	100 Salaries	2,203,340	2,189,267	2,117,310	71,957
	140 Terminal leave	-	-	5,055	(5,055)
	200 Employee benefits	-	673,704	683,520	(9,816)
	300 Purchased services	191,433	702,726	702,157	569
	400 Supplies and materials	29,427	35,414	22,806	12,608
	500 Capital outlay	3,011	46,124	40,336	5,788
		2,427,211	3,647,235	3,571,184	76,051
	212 Guidance services				
	100 Salaries	2,910,016	3,013,639	3,002,597	11,042
	140 Terminal leave	-	-	11,014	(11,014)
	200 Employee benefits	-	1,009,124	1,009,110	14
	300 Purchased services	141,512	82,483	81,812	671
	400 Supplies and materials	6,890	7,508	6,788	720
	500 Capital outlay	-	1,033	1,032	1
	600 Other objects	400	341	340	1
		3,058,818	4,114,127	4,112,693	1,434

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
210	Pupil services, continued				
213	Health services				
100	Salaries	$ 1,274,840	$ 1,334,904	$ 1,332,971	$ 1,933
140	Terminal leave	-	-	1,932	(1,932)
200	Employee benefits	-	430,611	436,640	(6,029)
300	Purchased services	25,904	19,111	8,577	10,534
400	Supplies and materials	64,027	66,662	44,924	21,738
500	Capital outlay	4,500	5,905	4,668	1,237
		1,369,271	1,857,193	1,829,712	27,481
214	Psychological services				
100	Salaries	1,050,874	1,035,174	1,030,980	4,194
140	Terminal leave	-	-	4,050	(4,050)
200	Employee benefits	-	331,139	322,103	9,036
300	Purchased services	-	-	1,079	(1,079)
		1,050,874	1,366,313	1,358,212	8,101
215	Exceptional program services				
100	Salaries	133,661	133,661	123,838	9,823
200	Employee benefits	-	42,039	40,916	1,123
300	Purchased services	2,500	10,899	10,897	2
		136,161	186,599	175,651	10,948
	Total pupil services	8,042,335	11,171,466	11,047,452	124,014
220	Instructional staff services				
221	Improvement of instruction curriculum development				
100	Salaries	3,143,031	3,167,679	3,163,108	4,571
140	Terminal leave	-	-	8,299	(8,299)
200	Employee benefits	-	992,299	950,022	42,277
300	Purchased services	502,787	533,999	480,044	53,955
400	Supplies and materials	613,042	926,740	567,761	358,979
500	Capital outlay	14,960	50,755	41,207	9,548
600	Other objects	11,705	15,202	13,870	1,332
		4,285,525	5,686,673	5,224,311	462,362
222	Library and media services				
100	Salaries	1,814,123	1,806,715	1,769,773	36,942
140	Terminal leave	-	-	32,385	(32,385)
200	Employee benefits	-	619,162	619,096	66
300	Purchased services	75,825	82,381	69,433	12,948
400	Supplies and materials	792,011	880,268	782,480	97,788
500	Capital outlay	29,002	131,776	113,026	18,750
600	Other objects	500	500	-	500
		2,711,461	3,520,803	3,386,193	134,610
223	Supervision of special programs				
100	Salaries	555,230	554,230	484,461	69,769
140	Terminal leave	-	-	11,338	(11,338)
200	Employee benefits	-	166,968	158,144	8,824
300	Purchased services	99,684	161,330	161,302	28
400	Supplies and materials	98,179	138,772	138,290	482
500	Capital outlay	4,500	40,691	40,690	1
600	Other objects	995	920	125	795
		758,588	1,062,910	994,350	68,560

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
220	Instructional staff services, continued				
224	Improvement of instruction inservice and staff training				
100	Salaries	$ 3,391,343	$ 3,228,227	$ 3,059,233	$ 168,994
140	Terminal leave	-	-	3,150	(3,150)
200	Employee benefits	-	995,263	999,218	(3,955)
300	Purchased services	1,245,140	1,207,844	575,608	632,236
400	Supplies and materials	43,541	84,877	84,806	71
500	Capital outlay	18,500	130,800	130,709	91
600	Other objects	-	17,072	17,024	48
		4,698,524	5,664,083	4,869,748	794,335
	Total instructional staff services	12,454,098	15,934,470	14,474,602	1,459,868
230	General administration services				
231	Board of Education				
100	Salaries	615,944	615,944	318,518	297,426
200	Employee benefits	27,945,409	654,722	276,144	378,578
300	Purchased services	337,387	431,221	170,675	260,546
318	Audit services	-	-	36,400	(36,400)
400	Supplies and materials	11,189	12,853	12,817	36
500	Capital outlay	1,023	2,323	2,306	17
600	Other objects	23,350	29,600	121,198	(91,598)
		28,934,302	1,746,663	938,058	808,605
232	Office of the Superintendent				
100	Salaries	1,080,823	1,130,473	1,121,081	9,392
140	Terminal leave	-	-	9,346	(9,346)
200	Employee benefits	-	323,146	313,723	9,423
300	Purchased services	1,852,613	1,832,256	1,416,143	416,113
400	Supplies and materials	112,240	119,140	102,478	16,662
500	Capital outlay	26,459	35,135	31,139	3,996
600	Other objects	2,862,083	71,580	71,565	15
		5,934,218	3,511,730	3,065,475	446,255
233	School administration				
100	Salaries	12,655,814	12,717,259	12,619,418	97,841
140	Terminal leave	-	-	70,431	(70,431)
200	Employee benefits	-	4,131,687	4,130,217	1,470
300	Purchased services	138,693	168,370	105,851	62,519
400	Supplies and materials	71,360	74,021	56,151	17,870
500	Capital outlay	14,703	61,409	58,987	2,422
600	Other objects	6,452	11,794	11,773	21
		12,887,022	17,164,539	17,052,828	111,711
	Total general administration services	47,755,542	22,422,932	21,056,361	1,366,571
250	Finance and operations services				
252	Fiscal services				
100	Salaries	1,778,120	1,773,559	1,753,490	20,069
140	Terminal leave	-	-	20,068	(20,068)
200	Employee benefits	-	586,970	549,506	37,464
300	Purchased services	119,142	162,919	82,441	80,478
400	Supplies and materials	191,586	244,827	204,758	40,069
500	Capital outlay	2,385	44,561	41,688	2,873
600	Other objects	4,168	3,993	3,740	253
		2,095,401	2,816,830	2,655,691	161,139

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

			Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued					
200	Support services, continued					
	250 Finance and operations services, continued					
	253 Facilities acquisition & construction					
		100 Salaries	$ 389,626	$ 389,626	$ 388,924	$ 702
		200 Employee benefits	24,871,935	136,020	126,577	9,443
		300 Purchased services	22,665	203,823	203,740	83
		400 Supplies and materials	9,400	18,454	18,406	48
		500 Capital outlay	-	54,317	54,247	70
		600 Other objects	235	235	-	235
			25,293,861	802,475	791,894	10,581
	254 Operation and maintenance of plant					
		100 Salaries	10,591,931	10,309,859	9,898,515	411,344
		140 Terminal leave	-	-	37,703	(37,703)
		200 Employee benefits	-	4,425,547	3,709,398	716,149
		300 Purchased services	3,949,076	5,405,874	3,174,684	2,231,190
		321 Public utilities	-	-	1,063,073	(1,063,073)
		400 Supplies and materials	12,606,746	13,401,762	1,561,896	11,839,866
		470 Energy	-	-	10,329,589	(10,329,589)
		500 Capital outlay	309,500	479,288	164,206	315,082
		600 Other objects	500	500	10,161	(9,661)
			27,457,753	34,022,829	29,949,225	4,073,604
	255 Student transportation (state mandated)					
		100 Salaries	5,873,381	7,100,847	7,087,358	13,489
		140 Terminal leave	-	2,779,463	13,489	2,765,974
		200 Employee benefits	1,382,687	1,504,437	2,590,186	(1,085,749)
		300 Purchased services	99,018	183,336	977,210	(793,874)
		400 Supplies and materials	32,895	35,568	152,154	(116,586)
		500 Capital outlay	-	-	29,054	(29,054)
			7,387,981	11,603,651	10,849,451	754,200
	257 Internal services					
		100 Salaries	779,992	779,992	685,456	94,536
		140 Terminal leave	-	-	1,267	(1,267)
		200 Employee benefits	-	264,888	237,955	26,933
		300 Purchased services	178,153	260,303	167,189	93,114
		400 Supplies and materials	30,495	62,488	27,161	35,327
		500 Capital outlay	2,000	17,097	17,588	(491)
		600 Other objects	1,500	1,500	2,309	(809)
			992,140	1,386,268	1,138,925	247,343
	258 Security					
		100 Salaries	1,450,928	1,461,251	1,423,264	37,987
		140 Terminal leave	-	-	4,163	(4,163)
		200 Employee benefits	-	561,287	549,027	12,260
		300 Purchased services	3,024,231	3,226,740	2,937,409	289,331
		400 Supplies and materials	14,920	23,542	23,465	77
		500 Capital outlay	3,500	11,997	11,917	80
			4,493,579	5,284,816	4,949,245	335,571

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
250	Finance and operations services, continued				
259	Internal auditing services				
100	Salaries	$ 70,771	$ 76,814	$ 76,814	$ -
200	Employee benefits	-	25,824	23,726	2,098
300	Purchased services	2,200	2,200	4,124	(1,924)
400	Supplies and materials	825	825	460	365
500	Capital outlay	1,000	1,000	-	1,000
600	Other objects	200	310	-	310
		74,996	106,973	105,124	1,849
	Total finance and operations services	67,795,711	56,023,842	50,439,555	5,584,287
260	Central support services				
262	Planning				
100	Salaries	794,829	819,829	772,906	46,923
200	Employee benefits	-	237,897	219,430	18,467
300	Purchased services	146,788	224,919	109,916	115,003
400	Supplies and materials	274,568	289,876	118,910	170,966
500	Capital outlay	-	-	727	(727)
600	Other objects	50,000	50,000	29,900	20,100
		1,266,185	1,622,520	1,251,789	370,731
263	Information services				
100	Salaries	444,778	457,122	457,122	-
200	Employee benefits	-	149,041	140,101	8,940
300	Purchased services	120,637	175,693	133,323	42,370
400	Supplies and materials	22,824	21,120	10,872	10,248
500	Capital outlay	13,609	25,530	14,649	10,881
600	Other objects	600	940	480	460
		602,448	829,446	756,547	72,899
264	Staff services				
100	Salaries	1,184,977	1,239,746	1,687,646	(447,900)
200	Employee benefits	40,000	456,484	428,169	28,315
300	Purchased services	355,743	383,114	267,118	115,996
400	Supplies and materials	48,440	70,498	72,641	(2,143)
500	Capital outlay	22,724	22,724	4,385	18,339
600	Other objects	5,831	5,831	-	5,831
		1,657,715	2,178,397	2,459,959	(281,562)
266	Technology and data processing services				
100	Salaries	2,553,469	2,553,469	2,369,203	184,266
140	Terminal leave	-	-	14,565	(14,565)
200	Employee benefits	-	836,845	815,689	21,156
300	Purchased services	498,734	703,583	703,542	41
400	Supplies and materials	1,159,210	1,161,404	970,377	191,027
500	Capital outlay	149,715	190,207	108,253	81,954
600	Other objects	2,500	2,500	3,042	(542)
		4,363,628	5,448,008	4,984,671	463,337
	Total central support services	7,889,976	10,078,371	9,452,966	625,405

(Continued)

Richland County School District One
Budgetary Comparison Schedule - General Fund
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued				
200	Support services, continued				
	270 Support services - pupil activity				
	271 Pupil service activities				
	100 Salaries	$ 2,242,194	$ 2,177,873	$ 1,890,330	$ 287,543
	200 Employee benefits	-	486,797	490,462	(3,665)
	300 Purchased services	402,751	467,493	467,462	31
	400 Supplies and materials	60,000	63,094	62,682	412
	500 Capital outlay	11,888	277,403	277,247	156
	600 Other objects	518,340	560,886	110	560,776
	660 Supporting services pupil activity	-	-	483,127	(483,127)
		3,235,173	4,033,545	3,671,420	362,125
	Total support services	147,172,835	119,664,626	110,142,356	9,522,270
300	Community services				
	330 Civic services				
	100 Salaries	173,318	182,688	174,491	8,197
	140 Terminal leave	-	-	8,196	(8,196)
	200 Employee benefits	-	60,753	52,332	8,421
	300 Purchased services	7,175	14,375	14,328	47
	400 Supplies and materials	16,150	37,550	37,475	75
	500 Capital outlay	48,479	24,379	7,106	17,273
		245,122	319,745	293,928	25,817
	390 Other community services				
	200 Employee benefits	-	-	887	(887)
	300 Purchased services	40,500	40,500	1,222	39,278
	400 Supplies and materials	6,500	6,500	-	6,500
		47,000	47,000	2,109	44,891
	Total community services	292,122	366,745	296,037	70,708
410	Intergovernmental expenditures				
	412-720 Payments to other governmental units	-	-	45,141	(45,141)
	416-720 LEA Payments to public charter schools	1,250,000	1,250,000	2,599,601	(1,349,601)
	Total intergovernmental expenditures	1,250,000	1,250,000	2,644,742	(1,394,742)
	Total expenditures	265,037,645	269,851,606	259,641,454	10,210,152
	Other financing sources (uses)				
5300	Sale of fixed assets	-	-	8,145	(8,145)
	5230 Transfer from special revenue EIA fund	-	-	5,451,849	(5,451,849)
	5280 Transfer from other funds indirect costs	-	-	2,116,073	(2,116,073)
	421-710 Transfer to special revenue fund	(56,359)	(148,446)	(96,487)	(51,959)
	424-710 Transfer to school building fund	(1,750,000)	(1,750,000)	(20,619,040)	(18,869,040)
	425-710 Transfer to food service fund	(45,000)	(45,000)	(393,652)	(348,652)
	Total other financing sources (uses)	(1,851,359)	(1,943,446)	(13,533,112)	(26,845,718)
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (6,686,792)	$ (11,592,840)	(11,269,948)	$ 322,892
	Fund balance, beginning of year, as restated			55,071,678	
	Fund balance, end of year			$ 43,801,730	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

Richland County School District One

Budgetary Comparison Schedule - Special Revenue Funds

For the fiscal year ended June 30, 2014

	Special Projects				Education Improvement Act			
	Budgeted Amounts			Variance with	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
Revenues								
Local sources	$ 909,396	$ 2,720,725	$ 2,290,245	$ (430,480)	$ 82,712	$ 82,712	$ -	$ (82,712)
State sources	4,531,982	5,056,475	4,562,745	(493,730)	11,702,098	22,866,246	21,898,797	(967,449)
Federal sources	11,374,176	28,614,732	20,460,022	(8,154,710)	-	-	-	-
Total revenues	16,815,554	36,391,932	27,313,012	(9,078,920)	11,784,810	22,948,958	21,898,797	(1,050,161)
Expenditures								
Current								
Instruction	9,760,201	18,600,905	15,696,149	2,904,756	9,539,010	14,065,727	13,436,630	629,097
Support services	5,748,042	13,387,701	10,106,361	3,281,340	2,054,611	2,942,721	2,788,496	154,225
Community services	63,591	77,441	55,136	22,305	-	119,130	116,115	3,015
Intergovernmental expenditures	-	-	355,057	(355,057)	-	-	105,707	(105,707)
Capital outlay	845,534	2,954,232	-	2,954,232	158,185	294,846	-	294,846
Total expenditures	16,417,368	35,020,279	26,212,703	8,807,576	11,751,806	17,422,424	16,446,948	975,476
Excess of revenues over expenditures	398,186	1,371,653	1,100,309	(271,344)	33,004	5,526,534	5,451,849	(74,685)
Other financing sources (uses)								
Operating transfers in	88,467	116,951	121,351	4,400		-	-	-
Operating transfers out	(486,653)	(1,488,604)	(1,221,660)	266,944	(33,004)	(5,526,534)	(5,451,849)	74,685
Total other financing sources (uses)	(398,186)	(1,371,653)	(1,100,309)	271,344	(33,004)	(5,526,534)	(5,451,849)	74,685
Excess of revenues and other financing sources over expenditures and other financing uses	$ -	$ -	-	$ -	$ -	$ -	-	$ -
Fund balances, beginning of year			-				-	
Fund balances, end of year			$ -				$ -	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

Schedule A
GENERAL FUND

The general fund, also referred to as the “operating fund”, is the basic budgetary fund of the School District. It is used to record all operating revenues and expenditures for the educational and support programs of the School District and for limited capital outlays. The appropriations and the anticipated revenue sources originate in the School District’s operating budget. Any unassigned fund balance may be appropriated to support operating expenditures in subsequent years.

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Richland County School District One

Balance Sheet - General Fund

June 30, 2014

Assets		
Cash and investments	$	74,157,090
Deposits with Richland County Treasurer		2,719,533
Accounts receivable		575,145
Taxes receivable, net of allowance of $430,444		10,330,657
Due from other funds		7,437,638
Due from other governmental units		442,813
Prepaid items		102,895
Total assets		95,765,771
Liabilities and Fund Balance		
Liabilities		
Accounts payable		13,256,880
Accrued liabilities		25,109,306
Unearned revenue		12,261,209
Due to other governmental units		1,336,646
Total liabilities		51,964,041
Fund balance		
Nonspendable		405,164
Restricted		163,756
Committed		26,341,559
Assigned		8,678,855
Unassigned		8,212,396
Total fund balance		43,801,730
Total liabilities and fund balance	$	95,765,771

Richland County School District One

Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund
For the fiscal year ended June 30, 2014

Revenues	
Local sources	$ 175,161,358
State sources	86,741,052
Federal sources	2,208
Total revenues	261,904,618
Expenditures	
Instruction	146,558,319
Support services	110,142,356
Community services	296,037
Intergovernmental expenditures	2,644,742
Total expenditures	259,641,454
Excess of revenues over expenditures	2,263,164
Other financing sources (uses)	
Proceeds from the sale of capital assets	8,145
Transfers in	7,567,922
Transfers out	(21,109,179)
Total other financing sources (uses)	(13,533,112)
Net change in fund balance	(11,269,948)
Fund balance, beginning of year, as restated	55,071,678
Fund balance, end of year	$ 43,801,730

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)

For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Revenues				
1000	Revenue from local sources				
1200	Revenue from local governmental units other than LEAs				
1210	Ad valorem taxes-including delinquent	$ 166,134,551	$ 166,134,551	$ 164,664,285	$ (1,470,266)
1240	Penalties & interest on taxes	-	-	1,338,462	1,338,462
1280	Revenue in lieu of taxes	7,677,000	7,677,000	7,885,193	208,193
1300	Tuition				
1310	Tuition from patrons for regular day school	-	-	96,766	96,766
1320	Tuition from other LEAs for regular day school	40,000	40,000	385,678	345,678
1350	Tuition from patrons for summer school	56,000	56,000	15,393	(40,607)
1400	Transportation fees				
1410	Transportation fees from patrons for regular day	24,000	24,000	59,053	35,053
1500	Earnings on investments				
1510	Interest on investments	30,500	30,500	102,202	71,702
1530	Gain or (loss) on sale of investments	-	-	86,376	86,376
1700	Pupil Activities				
1740	Student fees	88,920	88,920	81,538	(7,382)
1900	Other revenue from local sources				
1910	Rentals	20,000	20,000	13,898	(6,102)
1920	Contributions and donations from private sources	4,800	4,800	1,809	(2,991)
1950	Refund of Prior Year's Expenditures	-	-	1,618	1,618
1990	Miscellaneous local revenue				
1993	Receipt of insurance proceeds	-	-	271,324	271,324
1994	Receipt of legal settlements	-	-	10,424	10,424
1999	Revenue from other local sources	-	-	233,620	233,620
	Total local sources	174,075,771	174,075,771	175,247,639	1,171,868
3000	Revenue from state sources				
3100	Restricted State Funding				
3130	Special programs				
3131	Handicapped transportation	-	-	5,924	5,924
3160	School bus driver salary	961,955	961,955	1,109,449	147,494
3161	EAA bus driver salary and fringe	-	-	6,880	6,880
3162	Transportation workers' compensation	102,393	102,393	99,092	(3,301)
3180	Fringe benefits employer contributions	17,644,073	17,644,073	16,964,839	(679,234)
3181	Retiree insurance	6,238,542	6,238,542	6,834,978	596,436
3190	Miscellaneous restricted state grants				
3199	Other restricted state grants	-	-	17,184	17,184
3300	Education Finance Act (EFA)				
3310	Full-time programs				
3311	Kindergarten	4,741,039	4,741,039	3,666,574	(1,074,465)
3312	Primary	8,721,978	8,721,978	9,675,468	953,490
3313	Elementary	10,237,613	10,237,613	10,430,440	192,827
3314	High school	6,137,150	6,137,150	5,189,029	(948,121)
3315	Trainable mentally handicapped	299,514	299,514	308,671	9,157
3316	Speech handicapped (part-time)	2,845,372	2,845,372	3,140,007	294,635
3317	Homebound	172,018	172,018	190,205	18,187

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools)
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
	Revenues, Continued				
3000	Revenue from state sources, continued				
3300	Education Finance Act (EFA), continued				
3320	Part-time programs				
3321	Emotionally handicapped	$ 579,307	$ 579,307	$ 466,830	$ (112,477)
3322	Educable mentally handicapped	342,621	342,621	251,706	(90,915)
3323	Learning disabilities	3,616,584	3,616,584	3,899,479	282,895
3324	Hearing handicapped	240,115	240,115	233,942	(6,173)
3325	Visually handicapped	51,867	51,867	81,286	29,419
3326	Orthopedically handicapped	90,605	90,605	108,753	18,148
3327	Vocational	5,040,655	5,040,655	5,348,847	308,192
3330	Miscellaneous EFA programs				
3331	Autism	918,895	918,895	1,028,591	109,696
3399	Other EFA programs	-	-	54,730	54,730
3800	State revenue in lieu of taxes				
3810	Reimbursement for local residential property tax relief	13,184,415	13,184,415	13,184,416	1
3820	Homestead exemption	4,768,485	4,768,485	4,701,651	(66,834)
3830	Merchant's inventory tax	2,186,865	2,186,865	2,186,865	-
	Total state sources	89,122,061	89,122,061	89,185,836	63,775
4000	Revenue from federal sources				
4100	Federally impacted areas	10,000	10,000	-	(10,000)
4900	Other federal sources				
4999	Revenue from other federal sources	-	-	2,208	2,208
	Total federal sources	10,000	10,000	2,208	(7,792)
	Total revenue all sources	263,207,832	263,207,832	264,435,683	1,227,851

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures						
100	Instruction						
	110	General instruction					
		111	Kindergarten programs				
			100 Salaries	$ 6,604,123	$ 6,488,420	$ 6,571,298	$ (82,878)
			140 Terminal leave	-	-	5,535	(5,535)
			200 Employee benefits	-	2,314,937	2,356,060	(41,123)
			300 Purchased services	95,996	38,166	30,246	7,920
			400 Supplies and materials	183,826	257,819	264,225	(6,406)
			500 Capital outlay	16,161	47,877	46,734	1,143
				6,900,106	9,147,220	9,274,098	(126,878)
		112	Primary programs				
			100 Salaries	20,806,894	20,522,102	20,144,844	377,258
			140 Terminal leave	-	-	25,470	(25,470)
			200 Employee benefits	197,574	6,599,399	6,457,743	141,656
			300 Purchased services	387,984	434,154	390,817	43,337
			400 Supplies and materials	715,515	749,238	718,676	30,562
			500 Capital outlay	62,328	86,638	38,439	48,199
			600 Other objects	-	30	30	-
				22,170,295	28,391,561	27,776,019	615,542
		113	Elementary programs				
			100 Salaries	29,374,187	26,921,566	27,022,983	(101,417)
			140 Terminal leave	-	-	27,416	(27,416)
			200 Employee benefits	11,713	8,594,420	8,693,075	(98,655)
			300 Purchased services	620,041	846,960	888,871	(41,911)
			400 Supplies and materials	1,381,695	1,498,590	1,314,783	183,807
			500 Capital outlay	229,422	325,113	250,582	74,531
			600 Other objects	11,600	12,775	12,775	-
				31,628,658	38,199,423	38,210,485	(11,062)
		114	High school programs				
			100 Salaries	19,820,861	19,215,275	19,092,495	122,780
			140 Terminal leave	-	-	30,627	(30,627)
			200 Employee benefits	95,297	6,104,380	6,138,480	(34,100)
			300 Purchased services	1,264,637	1,270,637	1,299,452	(28,815)
			400 Supplies and materials	1,616,637	1,350,663	1,262,175	88,488
			500 Capital outlay	350,419	279,947	301,209	(21,262)
			600 Other objects	54,000	60,084	37,462	22,622
				23,201,851	28,280,986	28,161,900	119,086
		115	Career and technology education (vocational) programs				
			100 Salaries	4,372,738	4,437,270	4,377,699	59,571
			140 Terminal leave	-	-	8,550	(8,550)
			200 Employee benefits	-	1,431,008	1,434,673	(3,665)
			300 Purchased services	101,502	205,917	200,405	5,512
			400 Supplies and materials	413,434	471,821	405,051	66,770
			500 Capital outlay	108,378	109,941	53,657	56,284
			600 Other objects	-	435	435	-
				4,996,052	6,656,391	6,480,470	175,921
		117	Driver education program				
			100 Salaries	332,765	331,875	307,974	23,901
			200 Employee benefits	-	95,066	94,976	90
			300 Purchased services	-	780	779	1
			400 Supplies and materials	-	2,894	2,891	3
				332,765	430,615	406,620	23,995
			Total general instruction	89,229,727	111,106,196	110,309,592	796,604

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	120	Exceptional programs					
		121	Educable mentally handicapped				
			100 Salaries	$ 2,198,134	$ 2,183,507	$ 2,158,074	$ 25,433
			140 Terminal leave	-	-	3,375	(3,375)
			200 Employee benefits	-	753,943	753,860	83
			300 Purchased services	4,268	64,861	64,238	623
			400 Supplies and materials	5,366	5,336	-	5,336
				2,207,768	3,007,647	2,979,547	28,100
		122	Trainable mentally handicapped				
			100 Salaries	1,958,298	1,948,093	1,944,940	3,153
			140 Terminal leave	-	-	2,408	(2,408)
			200 Employee benefits	-	668,191	668,183	8
			300 Purchased services	3,240	3,240	869	2,371
			400 Supplies and materials	1,370	4,470	3,678	792
				1,962,908	2,623,994	2,620,078	3,916
		123	Orthopedically handicapped				
			100 Salaries	248,963	245,353	244,875	478
			200 Employee benefits	-	97,432	97,380	52
			300 Purchased services	1,000	4,900	4,828	72
			400 Supplies and materials	1,042	1,042	-	1,042
				251,005	348,727	347,083	1,644
		124	Visually handicapped				
			100 Salaries	156,978	138,558	124,141	14,417
			140 Terminal leave	-	-	56	(56)
			200 Employee benefits	-	43,133	43,101	32
			300 Purchased services	2,050	31,085	27,835	3,250
			400 Supplies and materials	700	1,467	767	700
				159,728	214,243	195,900	18,343
		125	Hearing handicapped				
			100 Salaries	702,023	702,239	697,837	4,402
			140 Terminal leave	-	-	4,050	(4,050)
			200 Employee benefits	-	256,751	256,745	6
			300 Purchased services	1,250	14,710	14,120	590
			400 Supplies and materials	1,602	1,602	-	1,602
				704,875	975,302	972,752	2,550
		126	Speech handicapped				
			100 Salaries	2,222,819	2,089,682	2,054,797	34,885
			140 Terminal leave	-	-	2,025	(2,025)
			200 Employee benefits	-	696,677	700,236	(3,559)
			300 Purchased services	54,400	71,873	63,984	7,889
			400 Supplies and materials	4,000	4,000	387	3,613
				2,281,219	2,862,232	2,821,429	40,803
		127	Learning disabilities				
			100 Salaries	5,441,727	5,341,363	5,262,242	79,121
			140 Terminal leave	-	-	16,628	(16,628)
			200 Employee benefits	13,162	1,763,007	1,762,732	275
			300 Purchased services	24,945	28,945	15,901	13,044
			400 Supplies and materials	4,313	313	-	313
				5,484,147	7,133,628	7,057,503	76,125
		128	Emotionally handicapped				
			100 Salaries	2,254,403	2,258,688	2,253,608	5,080
			140 Terminal leave	-	-	4,050	(4,050)
			200 Employee benefits	-	805,556	808,897	(3,341)
			300 Purchased services	37,256	32,456	7,796	24,660
			400 Supplies and materials	5,992	4,347	25	4,322
				2,297,651	3,101,047	3,074,376	26,671
			Total exceptional programs	15,349,301	20,266,821	20,068,668	198,153

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	130	Preschool programs					
		132	Preschool handicapped speech (5-year-olds)				
			300 Purchased services	$ -	$ 3,911	$ 2,843	$ 1,068
			500 Capital outlay	-	6,967	6,967	-
				-	10,878	9,810	1,068
		135	Preschool handicapped speech (3-and 4-yr.-olds)				
			100 Salaries	-	37,507	12,848	24,659
			200 Employee benefits	-	12,917	37,507	(24,590)
				-	50,424	50,355	69
		137	Preschool handicapped - self contained (3 & 4 yr. olds)				
			100 Salaries	922,487	963,521	963,520	1
			200 Employee benefits	-	366,248	366,151	97
				922,487	1,329,769	1,329,671	98
		139	Early childhood programs				
			100 Salaries	906,201	1,523,047	1,517,977	5,070
			140 Terminal leave	-	-	5,070	(5,070)
			200 Employee benefits	-	538,460	538,440	20
			400 Supplies and materials	4,316	110,504	110,503	1
			500 Capital outlay	125,000	56,149	19,689	36,460
				1,035,517	2,228,160	2,191,679	36,481
			Total preschool programs	1,958,004	3,619,231	3,581,515	37,716
	140	Special programs					
		141	Gifted and talented academic				
			100 Salaries	6,691,324	6,475,211	6,442,934	32,277
			140 Terminal leave	-	-	1,238	(1,238)
			200 Employee benefits	-	2,112,180	2,112,154	26
			300 Purchased services	20,000	12,800	4,959	7,841
			400 Supplies and materials	260,660	255,766	90,686	165,080
			600 Other objects	-	107	-	107
				6,971,984	8,856,064	8,651,971	204,093
		142	Disadvantaged				
			300 Purchased services	-	200	118	82
			400 Supplies and materials	-	5,300	5,332	(32)
				-	5,500	5,450	50
		143	Advanced placement				
			100 Salaries	706,631	766,305	766,304	1
			200 Employee benefits	-	252,580	252,501	79
				706,631	1,018,885	1,018,805	80
		145	Homebound				
			100 Salaries	388,980	488,980	486,175	2,805
			200 Employee benefits	-	124,604	109,209	15,395
			300 Purchased services	31,500	88,405	67,982	20,423
			400 Supplies and materials	-	1,422	1,422	-
				420,480	703,411	664,788	38,623
		149	Other special programs				
			300 Purchased services	72,000	44,700	-	44,700
			400 Supplies and materials	20,000	51,046	41,046	10,000
				92,000	95,746	41,046	54,700
			Total special programs	8,191,095	10,679,606	10,382,060	297,546
	160	Other exceptional programs					
		161	Autism				
			100 Salaries	675,662	678,183	631,888	46,295
			140 Terminal leave	-	-	383	(383)
			200 Employee benefits	-	258,152	258,064	88
				675,662	936,335	890,335	46,000
			Total other exceptional programs	675,662	936,335	890,335	46,000

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
100	Instruction, continued						
	170	Summer school programs					
		171	Primary summer school				
			400 Supplies and materials	$ 855,080	$ -	$ -	$ -
				855,080	-	-	-
		172	Elementary summer school				
			300 Purchased services	-	1	-	1
			400 Supplies and materials	794,920	115,619	-	115,619
				794,920	115,620	-	115,620
		173	High school summer school				
			100 Salaries	-	102,935	77,846	25,089
			200 Employee benefits	-	24,956	18,103	6,853
			300 Purchased services	200,000	71,004	352	70,652
			400 Supplies and materials	-	2,537	2,326	211
			600 Other objects	-	-	-	-
				200,000	201,432	98,627	102,805
		175	Instructional programs beyond regular school day				
			100 Salaries	139,000	1,829,971	1,585,882	244,089
			200 Employee benefits	21,305	596,356	382,914	213,442
			300 Purchased services	84,500	203,402	86,452	116,950
			400 Supplies and materials	110,800	182,214	79,695	102,519
			500 Capital outlay	22,000	22,000	-	22,000
			600 Other objects	2,000	2,000	-	2,000
				379,605	2,835,942	2,134,943	700,999
			Total summer school programs	2,229,605	3,152,994	2,233,570	919,424
	180	Adult/continuing education programs					
		188	Parenting/family literacy				
			100 Salaries	170,325	167,625	159,681	7,944
			140 Terminal leave	-	-	3,803	(3,803)
			200 Employee benefits	-	51,758	51,731	27
			300 Purchased services	-	955	805	150
			400 Supplies and materials	8,100	8,567	6,493	2,074
			500 Capital outlay	-	465	465	-
				178,425	229,370	222,978	6,392
			Total adult/continuing education programs	178,425	229,370	222,978	6,392
	190	Instructional pupil activity					
			100 Salaries	323,697	320,397	222,402	97,995
			200 Employee benefits	-	72,113	72,075	38
				323,697	392,510	294,477	98,033
			Total instruction	118,135,516	150,383,063	147,983,195	2,399,868
200	Support services						
	210	Pupil services					
		211	Attendance and social work services				
			100 Salaries	2,203,340	2,189,267	2,117,310	71,957
			140 Terminal leave	-	-	5,055	(5,055)
			200 Employee benefits	-	673,704	683,520	(9,816)
			300 Purchased services	191,433	702,726	702,157	569
			400 Supplies and materials	29,427	35,414	22,806	12,608
			500 Capital outlay	3,011	46,124	40,336	5,788
				2,427,211	3,647,235	3,571,184	76,051

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
200	Support services, continued						
	212	Guidance services					
		100	Salaries	$ 2,968,927	$ 3,072,550	$ 3,059,018	$ 13,532
		140	Terminal leave	-	-	11,014	(11,014)
		200	Employee benefits	17,500	1,026,624	1,027,959	(1,335)
		300	Purchased services	141,512	82,483	81,812	671
		400	Supplies and materials	6,890	7,508	6,788	720
		500	Capital outlay	-	1,033	1,032	1
		600	Other objects	400	341	340	1
				3,135,229	4,190,538	4,187,963	2,575
	213	Health services					
		100	Salaries	1,305,840	1,365,904	1,343,407	22,497
		140	Terminal leave	-	-	1,932	(1,932)
		200	Employee benefits	12,711	443,322	436,640	6,682
		300	Purchased services	26,904	20,111	8,577	11,534
		400	Supplies and materials	64,027	66,662	44,924	21,738
		500	Capital outlay	4,500	5,905	4,668	1,237
				1,413,982	1,901,904	1,840,148	61,756
	214	Psychological services					
		100	Salaries	1,050,874	1,035,174	1,030,980	4,194
		140	Terminal leave	-	-	4,050	(4,050)
		200	Employee benefits	-	331,139	322,103	9,036
		300	Purchased services	4,000	4,000	3,685	315
				1,054,874	1,370,313	1,360,818	9,495
	215	Exceptional program services					
		100	Salaries	133,661	133,661	123,838	9,823
		200	Employee benefits	-	42,039	40,916	1,123
		300	Purchased services	2,500	10,899	26,118	(15,219)
				136,161	186,599	190,872	(4,273)
			Total pupil services	8,167,457	11,296,588	11,150,985	145,603
	220	Instructional staff services					
		221	Improvement of instruction curriculum development				
		100	Salaries	3,143,031	3,167,679	3,163,108	4,571
		140	Terminal leave	-	-	8,299	(8,299)
		200	Employee benefits	-	992,299	950,022	42,277
		300	Purchased services	502,787	533,999	480,044	53,955
		400	Supplies and materials	613,042	926,740	567,761	358,979
		500	Capital outlay	14,960	50,755	41,207	9,548
		600	Other objects	11,705	15,202	13,870	1,332
				4,285,525	5,686,673	5,224,311	462,362
		222	Library and media services				
		100	Salaries	1,814,123	1,806,715	1,769,773	36,942
		140	Terminal leave	-	-	32,385	(32,385)
		200	Employee benefits	-	619,162	619,096	66
		300	Purchased services	75,825	82,381	69,433	12,948
		400	Supplies and materials	800,011	888,268	785,254	103,014
		500	Capital outlay	29,002	131,776	113,026	18,750
		600	Other objects	500	500	-	500
				2,719,461	3,528,803	3,388,967	139,836
		223	Supervision of special programs				
		100	Salaries	555,230	554,230	484,461	69,769
		140	Terminal leave	-	-	11,338	(11,338)
		200	Employee benefits	-	166,968	158,144	8,824
		300	Purchased services	99,684	161,330	161,302	28
		400	Supplies and materials	98,179	138,772	138,290	482
		500	Capital outlay	4,500	40,691	40,690	1
		600	Other objects	995	920	125	795
				758,588	1,062,910	994,350	68,560

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
200	Support services, continued						
	220	Instructional staff services, continued					
		224	Improvement of instruction inservice and staff training				
			100 Salaries	$ 3,468,343	$ 3,305,227	$ 3,059,233	$ 245,994
			140 Terminal leave	-	-	3,150	(3,150)
			200 Employee benefits	8,090	1,003,353	999,218	4,135
			300 Purchased services	1,265,140	1,227,844	611,575	616,269
			400 Supplies and materials	43,541	84,877	84,806	71
			500 Capital outlay	18,500	130,800	130,709	91
			600 Other objects	-	17,072	17,024	48
				4,803,614	5,769,173	4,905,715	863,458
			Total instructional staff services	12,567,188	16,047,560	14,513,343	1,534,217
	230	General administration services					
		231	Board of Education				
			100 Salaries	615,944	615,944	318,518	297,426
			200 Employee benefits	27,945,409	654,722	276,144	378,578
			300 Purchased services	347,387	441,221	181,932	259,289
			318 Audit services	12,200	12,200	62,800	(50,600)
			400 Supplies and materials	11,689	13,353	12,817	536
			500 Capital outlay	1,023	2,323	2,306	17
			600 Other objects	34,534	40,784	134,271	(93,487)
				28,968,186	1,780,547	988,788	791,759
		232	Office of the Superintendent				
			100 Salaries	1,080,823	1,130,473	1,121,081	9,392
			140 Terminal leave	-	-	9,346	(9,346)
			200 Employee benefits	-	323,146	313,723	9,423
			300 Purchased services	1,852,613	1,832,256	1,416,143	416,113
			400 Supplies and materials	112,240	119,140	102,478	16,662
			500 Capital outlay	26,459	35,135	31,139	3,996
			600 Other objects	2,862,083	71,580	71,565	15
				5,934,218	3,511,730	3,065,475	446,255
		233	School administration				
			100 Salaries	12,973,037	13,034,482	12,962,415	72,067
			140 Terminal leave	-	-	70,431	(70,431)
			200 Employee benefits	101,884	4,233,571	4,252,256	(18,685)
			300 Purchased services	194,707	224,384	162,021	62,363
			400 Supplies and materials	128,008	130,669	84,673	45,996
			500 Capital outlay	34,003	80,709	70,470	10,239
			600 Other objects	6,452	11,794	11,978	(184)
				13,438,091	17,715,608	17,614,244	101,364
			Total general administration services	48,340,495	23,007,885	21,668,507	1,339,378
	250	Finance and operations services					
		252	Fiscal services				
			100 Salaries	1,778,120	1,773,559	1,753,490	20,069
			140 Terminal leave	-	-	20,068	(20,068)
			200 Employee benefits	-	586,970	549,506	37,464
			300 Purchased services	138,042	181,819	151,796	30,023
			400 Supplies and materials	191,586	244,827	204,758	40,069
			500 Capital outlay	2,385	44,561	41,688	2,873
			600 Other objects	5,368	5,193	4,719	474
				2,115,501	2,836,930	2,726,025	110,905
		253	Facilities acquisition & construction				
			100 Salaries	389,626	389,626	388,924	702
			200 Employee benefits	24,871,935	136,020	126,577	9,443
			300 Purchased services	37,665	218,823	227,681	(8,858)
			400 Supplies and materials	9,400	18,454	18,406	48
			500 Capital outlay	430,000	484,317	222,398	261,919
			590 Other capital outlay	235	235	-	235
				25,738,861	1,247,475	983,986	263,489

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
200	Support services, continued						
	250	Finance and operations services, continued					
		254	Operation and maintenance of plant				
			100 Salaries	$ 10,591,931	$ 10,309,859	$ 9,899,215	$ 410,644
			140 Terminal leave	-	-	37,703	(37,703)
			200 Employee benefits	-	4,425,547	3,709,452	716,095
			300 Purchased services	4,044,736	5,501,534	3,283,037	2,218,497
			321 Public utilities	-	-	1,063,073	(1,063,073)
			400 Supplies and materials	12,608,246	13,403,262	1,631,180	11,772,082
			470 Energy	-	-	10,329,589	(10,329,589)
			500 Capital outlay	309,500	479,288	164,206	315,082
			600 Other objects	500	500	10,161	(9,661)
				27,554,913	34,119,989	30,127,616	3,992,373
		255	Student transportation (state mandated)				
			100 Salaries	5,873,381	7,100,847	7,087,358	13,489
			140 Terminal leave	-	2,779,463	13,489	2,765,974
			200 Employee benefits	1,382,687	1,504,437	2,590,186	(1,085,749)
			300 Purchased services	100,018	184,336	977,535	(793,199)
			400 Supplies and materials	32,895	35,568	152,154	(116,586)
			500 Capital outlay	-	-	29,054	(29,054)
				7,388,981	11,604,651	10,849,776	754,875
		257	Internal services				
			100 Salaries	779,992	779,992	685,456	94,536
			140 Terminal leave	-	-	1,267	(1,267)
			200 Employee benefits	-	264,888	237,955	26,933
			300 Purchased services	178,153	260,303	167,189	93,114
			400 Supplies and materials	30,495	62,488	27,161	35,327
			500 Capital outlay	2,000	17,097	17,588	(491)
			600 Other objects	1,500	1,500	2,309	(809)
				992,140	1,386,268	1,138,925	247,343
		258	Security				
			100 Salaries	1,450,928	1,461,251	1,423,264	37,987
			140 Terminal leave	-	-	4,163	(4,163)
			200 Employee benefits	-	561,287	549,027	12,260
			300 Purchased services	3,024,231	3,226,740	2,937,409	289,331
			400 Supplies and materials	14,920	23,542	23,465	77
			500 Capital outlay	3,500	11,997	11,917	80
				4,493,579	5,284,816	4,949,245	335,571
		259	Internal auditing services				
			100 Salaries	70,771	76,814	76,814	-
			200 Employee benefits	-	25,824	23,726	2,098
			300 Purchased services	2,200	2,200	4,124	(1,924)
			400 Supplies and materials	825	825	460	365
			500 Capital outlay	1,000	1,000	-	1,000
			600 Other objects	200	310	-	310
				74,996	106,973	105,124	1,849
			Total finance and operations services	68,358,971	56,587,102	50,880,697	5,706,405
	260	Central support services					
		262	Planning				
			100 Salaries	794,829	819,829	772,906	46,923
			200 Employee benefits	-	237,897	219,430	18,467
			300 Purchased services	146,788	224,919	109,916	115,003
			400 Supplies and materials	274,568	289,876	118,910	170,966
			500 Capital outlay	-	-	727	(727)
			600 Other objects	50,000	50,000	29,900	20,100
				1,266,185	1,622,520	1,251,789	370,731

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

				Original Budget	Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued						
200	Support services, continued						
	260	Central support services, continued					
		263	Information services				
			100 Salaries	$ 444,778	$ 457,122	$ 457,122	$ -
			200 Employee benefits	-	149,041	140,101	8,940
			300 Purchased services	125,637	180,693	133,925	46,768
			400 Supplies and materials	22,824	21,120	10,872	10,248
			500 Capital outlay	13,609	25,530	14,649	10,881
			600 Other objects	600	940	480	460
				607,448	834,446	757,149	77,297
		264	Staff services				
			100 Salaries	1,184,977	1,239,746	1,687,646	(447,900)
			200 Employee benefits	40,000	456,484	428,169	28,315
			300 Purchased services	355,743	383,114	267,118	115,996
			400 Supplies and materials	48,440	70,498	72,641	(2,143)
			500 Capital outlay	22,724	22,724	4,385	18,339
			600 Other objects	5,831	5,831	-	5,831
				1,657,715	2,178,397	2,459,959	(281,562)
		266	Technology and data processing services				
			100 Salaries	2,553,469	2,553,469	2,369,203	184,266
			140 Terminal leave	-	-	14,565	(14,565)
			200 Employee benefits	-	836,845	815,689	21,156
			300 Purchased services	506,734	711,583	708,373	3,210
			400 Supplies and materials	1,159,210	1,161,404	970,377	191,027
			500 Capital outlay	149,715	190,207	108,253	81,954
			600 Other objects	2,500	2,500	3,042	(542)
				4,371,628	5,456,008	4,989,502	466,506
			Total central support services	7,902,976	10,091,371	9,458,399	632,972
	270	Support Services - Pupil Activity					
		271	Pupil service activities				
			100 Salaries	2,242,194	2,177,873	1,890,330	287,543
			200 Employee benefits	-	486,797	490,462	(3,665)
			300 Purchased services	402,751	467,493	467,462	31
			400 Supplies and materials	60,000	63,094	62,682	412
			500 Capital outlay	11,888	277,403	277,247	156
			600 Other objects	533,340	575,886	21,394	554,492
			660 Supporting services pupil activity	-	-	483,127	(483,127)
				3,250,173	4,048,545	3,692,704	355,841
			Total support services	148,587,260	121,079,051	111,364,635	9,714,416
300	Community services						
		330	Civic services				
			100 Salaries	173,318	182,688	174,491	8,197
			140 Terminal leave	-	-	8,196	(8,196)
			200 Employee benefits	-	60,753	52,332	8,421
			300 Purchased services	7,175	14,375	14,328	47
			400 Supplies and materials	16,150	37,550	37,475	75
			500 Capital outlay	48,479	24,379	7,106	17,273
				245,122	319,745	293,928	25,817
		390	Other community services				
			200 Employee benefits	-	-	887	(887)
			300 Purchased services	40,500	40,500	1,222	39,278
			400 Supplies and materials	6,500	6,500	-	6,500
				47,000	47,000	2,109	44,891
			Total community services	292,122	366,745	296,037	70,708
410	Intergovernmental expenditures						
	412-720		Payments to other governmental units	-	-	45,141	(45,141)
	416-720		LEA Payments to public charter schools	1,250,000	1,250,000	2,599,601	(1,349,601)
			Total intergovernmental expenditures	1,250,000	1,250,000	2,644,742	(1,394,742)
			Total expenditures	268,264,898	273,078,859	262,288,609	10,790,250

(Continued)

Richland County School District One
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund (Including Charter Schools,
For the fiscal year ended June 30, 2014

		Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures, Continued					
Other financing sources (uses)					
5300	Sale of fixed assets	$ -	$ -	$ 8,145	$ (8,145)
Interfund transfers, from (to) other funds:					
5230	Transfer from special revenue EIA fund	-	-	5,451,849	5,451,849
5280	Transfer from other funds indirect costs	-	-	2,116,073	2,116,073
421-710	Transfer to special revenue fund	(56,359)	(148,446)	(97,381)	(51,065)
424-710	Transfer to school building fund	(1,750,000)	(1,750,000)	(20,619,040)	(18,869,040)
425-710	Transfer to food service fund	(45,000)	(45,000)	(393,652)	(348,652)
	Total other financing sources (uses)	(1,851,359)	(1,943,446)	(13,534,006)	(11,708,980)
	Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	$ (6,908,425)	$ (11,814,473)	(11,386,932)	$ 309,121
Fund balance, beginning of year				57,053,704	
Fund balance, end of year				$ 45,666,772	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

Carolina School for Inquiry

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2014

				Final Budget	Actual	Variance with Budget
	Revenues					
1000	Revenue from local sources					
	1500	Earnings on investments				
		1510	Interest on investments	$ 500	$ 824	$ 324
	1700	Pupil activities				
		1790	Other pupil activity income	88,920	81,538	(7,382)
	1900	Other revenue from local sources				
		1920	Contributions and donations from private sources	4,800	2,130	(2,670)
			Total local sources	94,220	84,492	(9,728)
3000	Revenue from state sources					
	3300	Education Finance Act (EFA)				
	3310	Full-time programs				
		3311	Kindergarten	1,311,100	200,809	(1,110,291)
		3312	Primary	-	606,120	606,120
		3313	Elementary	-	304,688	304,688
		3316	Speech handicapped (Part-time)	-	163,050	163,050
	3320	Part-time programs				
		3321	Emotionally handicapped	-	17,506	17,506
		3323	Learning disabilities	-	47,370	47,370
		3324	Hearing handicapped	-	22,055	22,055
			Total revenue from state sources	1,311,100	1,361,598	50,498
			Total revenue all sources	1,405,320	1,446,090	40,770
	Expenditures					
100	Instruction					
	110	General instruction				
		111	Kindergarten programs			
			100 Salaries	-	96,460	(96,460)
			200 Employee benefits	-	44,359	(44,359)
			300 Purchased services	-	90	(90)
			400 Supplies and materials	-	10,486	(10,486)
				-	151,395	(151,395)
		112	Primary programs			
			100 Salaries	514,171	165,614	348,557
			200 Employee benefits	197,574	55,970	141,604
			300 Purchased services	44,000	3,160	40,840
			400 Supplies and materials	38,000	16,640	21,360
			500 Capital outlay	30,000	-	30,000
				823,745	241,384	582,361

(Continued)

Carolina School for Inquiry

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2014

				Final Budget	Actual	Variance with Budget
	Expenditures, Continued					
100	Instruction					
	110	General Instruction				
		113	Elementary programs			
			100 Salaries	$ -	$ 145,707	$ (145,707)
			200 Employee benefits	-	91,726	(91,726)
			300 Purchased services	-	41,757	(41,757)
			400 Supplies and materials	-	15,517	(15,517)
			500 Capital outlay	-	6,192	(6,192)
				-	300,899	(300,899)
	120	Exceptional programs				
		126	Speech handicapped			
			300 Purchased services	45,000	46,700	(1,700)
				45,000	46,700	(1,700)
		127	Learning disabilities			
			300 Purchased services	20,000	7,256	12,744
				20,000	7,256	12,744
	170	Summer school programs				
		175	Instructional programs beyond regular day school			
			100 Salaries	89,000	13,989	75,011
			200 Employee benefits	21,305	622	20,683
			300 Purchased services	17,000	245	16,755
			400 Supplies and materials	4,500	154	4,346
			500 Capital outlay	22,000	-	22,000
			600 Other objects	2,000	-	2,000
				155,805	15,010	140,795
			Total instruction	1,044,550	762,644	281,906
200	Support services					
	210	Pupil services				
		213	Health services			
			100 Salaries	31,000	10,436	20,564
			200 Employee benefits	12,711	-	12,711
			300 Purchased services	1,000	-	1,000
				44,711	10,436	34,275
		214	Psychological services			
			300 Purchased services	4,000	2,606	1,394
				4,000	2,606	1,394
		215	Exceptional program services			
			300 Purchased services	-	15,221	(15,221)
				-	15,221	(15,221)
	220	Instructional staff services				
		222	Library and media services			
			400 Supplies and materials	8,000	2,774	5,226
				8,000	2,774	5,226
		224	Improvement of instruction and staff training			
			100 Salaries	17,000	-	17,000
			200 Employee benefits	8,090	-	8,090
			300 Purchased services	20,000	14,153	5,847
				45,090	14,153	30,937

(Continued)

Carolina School for Inquiry

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2014

				Final Budget	Actual	Variance with Budget
	Expenditures, Continued					
200	Support services, continued					
	230	General administration services				
		231	Board of education			
			300 Purchased services	$ 10,000	$ 3,460	$ 6,540
			318 Audit services	12,200	11,500	700
			400 Supplies and material	500	-	500
			600 Other objects	11,184	10,669	515
				33,884	25,629	8,255
		233	School administration			
			100 Salaries	147,170	162,496	(15,326)
			200 Employee benefits	50,943	54,600	(3,657)
			300 Purchased services	12,000	8,625	3,375
			400 Supplies and materials	16,000	17,079	(1,079)
			500 Capital outlay	11,000	10,943	57
				237,113	253,743	(16,630)
	250	Finance and operations services				
		252	Fiscal services			
			300 Purchased services	18,900	18,887	13
			600 Other objects	1,200	979	221
				20,100	19,866	234
		254	Operation and maintenance of plant			
			100 Salaries	-	700	(700)
			200 Employee benefits	-	54	(54)
			300 Purchased services	95,660	100,440	(4,780)
			400 Supplies and materials	1,500	68,518	(67,018)
				97,160	169,712	(72,552)
		255	Student transportation (state mandated)			
			300 Purchased services	1,000	325	675
				1,000	325	675
	260	Central support services				
		263	Information services			
			300 Purchased services	5,000	602	4,398
				5,000	602	4,398
		266	Technology and data processing services			
			300 Purchased services	8,000	4,831	3,169
				8,000	4,831	3,169
	270	Support services - pupil activity				
		271	Pupil service activities			
			600 Other objects	15,000	21,146	(6,146)
				15,000	21,146	(6,146)
			Total support services	519,058	541,044	(21,986)
			Total expenditures	1,563,608	1,303,688	259,920
	Other financing uses					
	421-710		Transfer to special revenue fund	-	(894)	894
			Total other financing uses	-	(894)	894
			Excess of revenues over expenditures and other financing uses	$ (158,288)	141,508	$ (299,796)
Fund balance, beginning of year					592,237	
Fund balance, end of year					$ 733,745	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

Richland One Middle College

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2014

		Final Budget	Actual	Variance with Final Budget
	Revenues			
1000	Revenue from local sources			
	1500 Earnings on Investments			
	1510 Interest on investments	$ -	$ 1,789	$ 1,789
	Total local sources	-	1,789	1,789
3000	Revenue from state sources			
	3300 Education Finance Act (EFA)			
	3310 Full-time programs			
	3314 High school	1,600,300	841,021	(759,279)
	3317 Homebound	-	36,223	36,223
	3320 Part-time programs			
	3323 Learning disabilities	-	19,710	19,710
	3326 Orthopedically handicapped	-	35,013	35,013
	3327 Vocational	-	151,219	151,219
	Total state sources	1,600,300	1,083,186	(517,114)
	Total revenue all sources	1,600,300	1,084,975	(515,325)
	Expenditures			
100	Instruction			
	110 General instruction			
	114 High School Programs			
	100 Salaries	445,489	353,393	92,096
	200 Employee benefits	95,297	114,172	(18,875)
	300 Purchased services	11,500	47,169	(35,669)
	400 Supplies and materials	126,720	41,347	85,373
	500 Capital outlay	34,763	62,418	(27,655)
		713,769	618,499	95,270
	120 Exceptional programs			
	127 Learning disabilities			
	100 Salaries	41,347	30,790	10,557
	200 Employee benefits	13,162	12,943	219
		54,509	43,733	10,776
	Total instruction	768,278	662,232	106,046
200	Support services			
	210 Pupil services			
	212 Guidance Services			
	100 Salaries	58,911	56,421	2,490
	200 Employee benefits	17,500	18,849	(1,349)
		76,411	75,270	1,141
	224 Improvement of instruction inservice and staff training			
	100 Salaries	60,000	-	60,000
	300 Purchased services	-	21,814	(21,814)
		60,000	21,814	38,186

(Continued)

Richland One Middle College

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund

For the fiscal year ended June 30, 2014

				Final Budget	Actual	Variance with Final Budget
	Expenditures, Continued					
200	Support services, continued					
	230	General administration services, continued				
		231	Board of Education			
			300 Purchased services	$ -	$ 7,797	$ (7,797)
			318 Audit services	-	14,900	(14,900)
			600 Other objects	-	2,404	(2,404)
				-	25,101	(25,101)
		233	School administration			
			100 Salaries	170,053	180,501	(10,448)
			200 Employee benefits	50,941	67,439	(16,498)
			300 Purchased services	44,014	47,545	(3,531)
			400 Supplies and materials	40,648	11,443	29,205
			500 Capital outlay	8,300	540	7,760
			600 Other objects	-	205	(205)
				313,956	307,673	6,283
200	Support services					
	250	Finance and operations services				
		252	Fiscal services			
			300 Purchased services	-	50,468	(50,468)
				-	50,468	(50,468)
		253	Facilities acquisition and construction			
			300 Purchased services	15,000	23,941	(8,941)
			500 Capital outlay	430,000	168,151	261,849
				445,000	192,092	252,908
		254	Operation and maintenance of plant			
			300 Purchased services	-	7,913	(7,913)
			400 Supplies and materials	-	766	(766)
				-	8,679	(8,679)
	270	Support services - pupil activity				
		271	Pupil service activities			
			600 Other objects	-	138	(138)
				-	138	(138)
			Total support services	895,367	681,235	214,132
			Total expenditures	1,663,645	1,343,467	320,178
			Excess (deficiency) of revenues over (under) expenditures and other financing uses	$ (63,345)	(258,492)	$ (195,147)
Fund balance, beginning of year					1,506,773	
Fund balance, end of year					$ 1,248,281	

Footnote: Accounting principles generally accepted in the United States of America serve as the budgetary basis of accounting.

(Continued)

Schedule B
SPECIAL REVENUE FUNDS

The special revenue funds are used to record revenues derived from the State of South Carolina and the federal government, certain of which require matching revenues from local sources, which are required to finance particular activities. Separate revenues, expenditures and changes in fund balances are set forth for various reporting requirements.

During 1984, the state legislature passed the Education Improvement Act (EIA) to upgrade the quality of education in South Carolina. Because of the categorical nature of the revenues, the state requires that revenues and expenditures be accounted for in a separate fund. Accordingly, the EIA Fund is reported as a special revenue fund.

The Special Projects Fund is used to account for all federal, state and local projects except for those subject to the Education Improvement Act.

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Richland County School District One
Combining Balance Sheet - Special Revenue Funds
June 30, 2014

	Special Projects	Education Improvement Act	Total
Assets			
Cash and investments	$ -	$ 3,601,954	$ 3,601,954
Accounts receivable	420,391	-	420,391
Due from other governmental units	13,318,293	1,769,194	15,087,487
Prepaid items	39,227	31,724	70,951
Total assets	13,777,911	5,402,872	19,180,783
Liabilities and Fund Balance			
Liabilities			
Accounts payable	1,126,412	288,428	1,414,840
Accrued liabilities	2,379,724	1,983,532	4,363,256
Due to other governmental units	-	66,188	66,188
Due to other funds	7,192,321	-	7,192,321
Unearned revenue	3,079,454	3,064,724	6,144,178
Total liabilities	13,777,911	5,402,872	19,180,783
Fund balance			
Nonspendable	39,227	31,724	70,951
Unassigned	(39,227)	(31,724)	(70,951)
Total fund balance	-	-	-
Total liabilities and fund balance	$ 13,777,911	$ 5,402,872	$ 19,180,783

Richland County School District One

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Special Revenue Funds

For the fiscal year ended June 30, 2014

	Special Projects	Education Improvement Act	Total
Revenues			
Local sources	$ 2,290,245	$ -	$ 2,290,245
State sources	4,562,745	21,898,797	26,461,542
Federal sources	20,460,022	-	20,460,022
Total revenues	27,313,012	21,898,797	49,211,809
Expenditures			
Instruction	15,696,149	13,436,630	29,132,779
Support services	10,106,361	2,788,496	12,894,857
Community services	55,136	116,115	171,251
Intergovernmental expenditures	355,057	105,707	460,764
Total expenditures	26,212,703	16,446,948	42,659,651
Excess of revenues over expenditures	1,100,309	5,451,849	6,552,158
Other financing sources (uses)			
Transfers in	121,351	-	121,351
Transfers out	(1,221,660)	(5,451,849)	(6,673,509)
Total other financing sources (uses)	(1,100,309)	(5,451,849)	(6,552,158)
Net change in fund balances	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	$ -	$ -	$ -

Richland County School District One
Balance Sheet - Special Projects Fund
June 30, 2014

Assets		
Accounts receivable	$	420,391
Due from other governmental units		13,318,293
Prepaid items		39,227
Total assets		13,777,911
Liabilities and Fund Balance		
Liabilities		
Accounts payable		1,126,412
Accrued liabilities		2,379,724
Due to other funds		7,192,321
Unearned revenue		3,079,454
Total liabilities		13,777,911
Fund balance		
Nonspendable		39,227
Unassigned		(39,227)
Total fund balance		-
Total liabilities and fund balance	$	13,777,911

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

		Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Revenues									
1000	Revenue from local sources									
	1300 Tuition									
	1330 Tuition from patrons for adult/continuing education	$ -	$ -	$ -	$ -	$ -	$ 72,899	$ -	$ -	$ 72,899
	1900 Other revenue from local sources									
	1920 Contributions & Donations From Private Sources	-	-	-	-	-	-	-	9,066	9,066
	1930 Medicaid	-	-	-	-	-	-	-	108,396	108,396
	1999 Revenue from other local sources	-	-	-	-	-	-	-	2,107,831	2,107,831
	Total local sources	-	-	-	-	-	72,899	-	2,225,293	2,298,192
3000	Revenue from state sources									
	3100 Restricted state funding									
	3110 Occupational education									
	3118 EEDA Career Specialist	-	-	-	-	-	-	604,447	-	604,447
	3120 General education									
	3127 Student Health and Fitness - PE Teachers	-	-	-	-	-	-	176,933	-	176,933
	3130 Special programs									
	3133 IDEA Contingency Fund	-	-	-	-	-	-	1,120,551	-	1,120,551
	3134 CDEP Expansion	-	-	-	-	-	-	1,200,810	-	1,200,810
	3136 Student Health and Fitness - Nurses	-	-	-	-	-	-	30,927	-	30,927
	3155 DSS SNAP & E&T Program	-	-	-	-	-	-	10,560	-	10,560
	3177 Summer Reading Camp	-	-	-	-	-	-	55,673	-	55,673
	3190 Miscellaneous restricted state grants									
	3193 Education License Plates	-	-	-	-	-	-	1,679	-	1,679
	3199 Other Restricted State Grants	-	-	-	-	-	-	-	545,812	545,812
	3600 Education Lottery Act Revenue									
	3607 6–8 Enhancement	-	-	-	-	-	-	50,553	-	50,553
	3610 K-5 Enhancement	-	-	-	-	-	-	778,761	-	778,761
	3900 Other State Revenue									
	3999 Revenue from Other State Sources	-	-	-	-	-	-	-	28,455	28,455
	Total state sources	-	-	-	-	-	-	4,030,894	574,267	4,605,161

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

			Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Revenues, Continued										
4000	Revenue from federal sources										
	4200	Occupational education									
		4210 Perkins Aid, Title I	$ -	$ -	$ -	$ 423,485	$ -	$ -	$ -	$ -	$ 423,485
	4300	Elementary & Secondary Education Act of 1965									
		4310 Title I, Basic State Grant Programs	7,153,262	-	-	-	-	-	-	170,523	7,323,785
		4314 School Improvement Grant	-	-	-	-	-	-	-	1,576,835	1,576,835
		4316 School Improvement Grant - ARRA	-	-	-	-	-	-	-	164,814	164,814
		4341 Language Instruction for Limited English Proficient and Immigrant Students, Title III	-	-	-	-	-	-	-	25,651	25,651
		4343 McKinney-Vento	-	-	-	-	-	-	-	67,414	67,414
		4348 Teacher Incentive Fund	-	-	-	-	-	-	-	42,829	42,829
		4351 Improving Teacher Quality	-	-	-	-	-	-	-	1,095,175	1,095,175
	4400	Adult education									
		4410 Basic Adult Education	-	-	-	-	-	318,563	-	-	318,563
		4430 State Literacy Resource	-	-	-	-	-	9,000	-	-	9,000
	4500	Programs for children with disabilities									
		4510 Individuals with Disabilities Education Act (IDEA)	-	6,267,354	-	-	-	-	-	125,348	6,392,702
		4520 Preschool grants (IDEA)	-	-	224,066	-	-	-	-	-	224,066
	4900	Other federal sources									
		4924 21 Century Learning Centers Program (Title IV, 21st Century Schools)	-	-	-	-	-	-	-	513,192	513,192
		4940 Safe School Climate	-	-	-	-	-	-	-	202,397	202,397
	4990	Other federal revenue									
		4999 Revenues from other federal sources	-	-	-	-	-	-	-	2,158,160	2,158,160
		Total federal sources	7,153,262	6,267,354	224,066	423,485	-	327,563	-	6,142,338	20,538,068
		Total revenues	7,153,262	6,267,354	224,066	423,485	-	400,462	4,030,894	8,941,898	27,441,421

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures											
100	Instruction											
	110	General instruction										
		112	Primary programs									
			100 Salaries	$ 593,007	$ 34,238	$ -	$ -	$ -	$ -	$ 28,163	$ -	$ 655,408
			200 Employee benefits	188,342	3,720	-	-	-	-	6,583	-	198,645
			300 Purchased services	-	-	-	-	-	-	101,363	-	101,363
			400 Supplies and materials	-	-	-	-	-	-	-	403	403
			500 Capital outlay	-	-	-	-	-	-	6,844	264	7,108
		113	Elementary programs									
			100 Salaries	277,949	-	-	-	-	-	291,415	46,330	615,694
			200 Employee benefits	89,190	-	-	-	-	-	66,139	11,536	166,865
			300 Purchased services	-	-	-	-	-	-	7,184	89,851	97,035
			400 Supplies and materials	-	-	-	-	-	-	29,798	67,116	96,914
			500 Capital outlay	-	-	-	-	-	-	177	53,909	54,086
			600 Other objects	-	-	-	-	-	-	-	100	100
		114	High school programs									
			100 Salaries	-	-	-	-	-	-	-	950,725	950,725
			200 Employee benefits	-	-	-	-	-	-	-	141,791	141,791
			300 Purchased services	-	-	-	-	-	-	-	10,868	10,868
			400 Supplies and materials	-	-	-	-	-	-	-	213,460	213,460
			500 Capital outlay	-	-	-	-	-	-	-	196,641	196,641
			600 Other objects	-	-	-	-	-	-	-	8,895	8,895
		115	Career and technology education (vocational) programs									
			100 Salaries	-	-	-	37,188	-	-	-	-	37,188
			200 Employee benefits	-	-	-	10,856	-	-	-	-	10,856
			300 Purchased services	-	-	-	52,476	-	-	-	-	52,476
			500 Capital outlay	-	-	-	-	-	-	1,679	-	1,679
	120	Exceptional programs										
		121	Educable mentally handicapped									
			100 Salaries	-	229,357	-	-	-	-	182,226	77,389	488,972
			200 Employee benefits	-	79,264	-	-	-	-	51,914	13,911	145,089
			300 Purchased services	-	4,710	-	-	-	-	-	-	4,710
			400 Supplies and materials	-	12,603	-	-	-	-	-	-	12,603

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

			Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
Expenditures, Continued											
100	Instruction, continued										
120	Exceptional programs, continued										
122	Trainable mentally handicapped										
100	Salaries		$ -	$ 261,898	$ -	$ -	$ -	$ -	$ 124,502	$ 5,529	$ 391,929
200	Employee benefits		-	66,412	-	-	-	-	37,551	1,278	105,241
300	Purchased services		-	4,745	-	-	-	-	-	-	4,745
400	Supplies and materials		-	3,918	-	-	-	-	-	-	3,918
123	Orthopedically handicapped										
100	Salaries		-	63,363	-	-	-	-	-	-	63,363
200	Employee benefits		-	14,153	-	-	-	-	-	-	14,153
300	Purchased services		-	12,605	-	-	-	-	-	-	12,605
124	Visually handicapped										
100	Salaries		-	9,001	-	-	-	-	55,092	-	64,093
200	Employee benefits		-	2,140	-	-	-	-	16,707	-	18,847
300	Purchased services		-	1,775	-	-	-	-	-	-	1,775
400	Supplies and materials		-	3,233	-	-	-	-	-	-	3,233
500	Capital outlay		-	2,689	-	-	-	-	-	-	2,689
125	Hearing handicapped										
100	Salaries		-	7,410	-	-	-	-	-	-	7,410
200	Employee benefits		-	2,626	-	-	-	-	-	-	2,626
300	Purchased services		-	4,838	-	-	-	-	-	-	4,838
400	Supplies and materials		-	3,947	-	-	-	-	-	-	3,947
126	Speech handicapped										
100	Salaries		-	128,846	-	-	-	-	-	-	128,846
200	Employee benefits		-	30,173	-	-	-	-	-	-	30,173
300	Purchased services		-	27,092	-	-	-	-	-	-	27,092
400	Supplies and materials		-	101,038	-	-	-	-	-	-	101,038
600	Other objects		-	220	-	-	-	-	-	-	220
127	Learning disabilities										
100	Salaries		-	584,789	-	-	-	-	304,497	33,777	923,063
200	Employee benefits		-	174,643	-	-	-	-	107,185	7,607	289,435
300	Purchased services		-	30,489	-	-	-	-	-	-	30,489
400	Supplies and materials		-	18,085	-	-	-	-	-	-	18,085
500	Capital outlay		-	6,003	-	-	-	-	-	-	6,003
128	Emotionally handicapped										
100	Salaries		-	373,671	-	-	-	-	111,815	20,630	506,116
200	Employee benefits		-	105,542	-	-	-	-	45,818	4,780	156,140
300	Purchased services		-	33,272	-	-	-	-	-	-	33,272
400	Supplies and materials		-	5,471	-	-	-	-	-	-	5,471
500	Capital outlay		-	7,324	-	-	-	-	-	-	7,324

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
100	Instruction, continued											
	130	Preschool programs										
		135	Preschool handicapped speech (3 and 4 year olds)									
			100 Salaries	$ -	$ 45,352	$ -	$ -	$ -	$ -	$ -	$ -	$ 45,352
			200 Employee benefits	-	18,211	-	-	-	-	-	-	18,211
		137	Preschool handicapped self-contained (3 & 4 yr olds)									
			100 Salaries	-	279,744	56,515	-	-	-	40,538	-	376,797
			200 Employee benefits	-	88,098	22,714	-	-	-	13,287	-	124,099
			300 Purchased services	-	6,692	-	-	-	-	-	-	6,692
			400 Supplies and materials	-	2,130	-	-	-	-	-	-	2,130
			500 Capital outlay	-	2,418	-			-	-	-	2,418
		139	Early childhood programs									
			100 Salaries	1,235,587	50,391	-	-	-	-	-	-	1,285,978
			200 Employee benefits	438,976	15,975	-	-	-	-	-	-	454,951
			300 Purchased services	674	-	-	-	-	-	-	-	674
			400 Supplies and materials	19,416	-	-	-	-	-	-	79	19,495
			500 Capital outlay	50,047	-	-	-	-	-	-	-	50,047
	140	Special programs										
		142	Disadvantaged									
			100 Salaries	483,772	-	-	-	-	-	-	86,492	570,264
			200 Employee benefits	171,874	-	-	-	-	-	-	17,717	189,591
			300 Purchased services	17,554	-	-	-	-	-	-	1,513	19,067
			400 Supplies and materials	510,154	-	-	-	-	-	-	3,475	513,629
			500 Capital outlay	262,274	-	-	-	-	-	-	-	262,274
		145	Homebound									
			500 Capital outlay	-	2,130	-			-	-	-	2,130
		147	Full Day 4K									
			100 Salaries	-	-	-			-	784,576	-	784,576
			200 Employee benefits	-	-	-			-	278,358	-	278,358
			400 Supplies and materials	-	-	-			-	35,560	-	35,560
			500 Capital outlay	-	-	-			-	23,984	-	23,984
		149	Other special programs									
			300 Purchased services	-	75,628	-	-	-	-	-	-	75,628
	160	Other exceptional programs										
		161	Autism									
			100 Salaries	-	265,184	-	-	-	-	21,869	-	287,053
			200 Employee benefits	-	92,426	-	-	-	-	5,034	-	97,460
			300 Purchased services	-	26,476	-	-	-	-	-	-	26,476
			400 Supplies and materials	-	1,319	-	-	-	-	-	-	1,319
	170	Summer school programs										
		171	Primary summer school									
			100 Salaries	221,942	-	-	-	-	-	79,692	-	301,634
			200 Employee benefits	51,023	-	-	-	-	-	18,447	-	69,470
			300 Purchased services	9,835	-	-	-	-	-	21,095	-	30,930
			400 Supplies and materials	11,587	-	-	-	-	-	59,032	-	70,619

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
100	Instruction, continued											
	170	Summer school programs, continued										
		173	High school summer school									
			100 Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,685	$ 2,685
			200 Employee benefits	-	-	-	-	-	-	-	566	566
		175	Instructional programs beyond regular school day									
			100 Salaries	103,869	-	-	-	-	-	169,748	673,635	947,252
			200 Employee benefits	24,627	-	-	-	-	-	39,715	151,196	215,538
			300 Purchased services	-	11,018	-	-	-	-	-	46,559	57,577
			400 Supplies and materials	6,274	-	-	-	-	-	-	32,004	38,278
			500 Capital outlay	-	953	-	-	-	-	-	257	1,210
	180	Adult continuing education programs										
		182	Adult secondary education programs									
			100 Salaries	-	-	-	-	-	240,994	-	24,114	265,108
			200 Employee benefits	-	-	-	-	-	47,503	-	3,692	51,195
			300 Purchased services	-	-	-	-	-	17,958	-	159	18,117
			400 Supplies and materials	-	-	-	-	-	49,017	10,560	4,474	64,051
			500 Capital outlay	-	-	-	-	-	5,810	-	-	5,810
		183	Adult English literacy - ESL									
			100 Salaries	-	-	-	-	-	67,863	-	-	67,863
			200 Employee benefits	-	-	-	-	-	15,394	-	-	15,394
			400 Supplies and materials	-	-	-	-	-	5,000	-	-	5,000
		188	Parenting/family literacy									
			100 Salaries	456,073	-	-	-	-	-	-	-	456,073
			200 Employee benefits	166,782	-	-	-	-	-	-	-	166,782
			300 Purchased services	47,956	-	-	-	-	-	-	550	48,506
			400 Supplies and materials	91,827	-	-	-	-	-	-	2,143	93,970
			Total instruction	5,530,611	3,439,448	79,229	100,520	-	449,539	3,178,147	3,008,100	15,785,594
200	Support services											
	210	Pupil services										
		211	Attendance and social work services									
			100 Salaries	55,949	79,992	39,094	-	-	-	-	160,162	335,197
			200 Employee benefits	20,957	27,984	9,177	-	-	-	-	38,687	96,805
			300 Purchased services	3,197	3,214	-	-	-	-	-	43,717	50,128
			400 Supplies and materials	-	-	-	-	-	-	-	2,884	2,884
			500 Capital outlay	-	-	-	-	-	-	-	21,721	21,721
		212	Guidance services									
			100 Salaries	-	-	-	40,493	-	-	454,154	-	494,647
			200 Employee benefits	-	-	-	13,197	-	-	150,294	12,122	175,613
			300 Purchased services	-	-	-	5,261	-	-	-	-	5,261

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
200	Support services, continued											
	210	Pupil services, continued										
		213	Health services									
			100 Salaries	$ 49,084	$ 248,137	$ -	$ -	$ -	$ -	$ 22,268	$ 13,362	$ 332,851
			200 Employee benefits	14,107	82,073	-	-	-	-	8,659	3,127	107,966
			300 Purchased services	551	11,711	-	-	-	-	90	-	12,352
			400 Supplies and materials	268	3,942	-	-	-	-	-	-	4,210
			500 Capital outlay	-	30,150	-	-	-	-	-	10,500	40,650
		214	Psychological services									
			100 Salaries	103,572	271,955	61,109	-	-	-	-	69,277	505,913
			200 Employee benefits	36,350	79,188	23,655	-	-	-	-	19,797	158,990
			300 Purchased services	1,718	67,111	-	-	-	-	-	-	68,829
			400 Supplies and materials	-	7,911	-	-	-	-	-	-	7,911
		215	Exceptional program services									
			100 Salaries	-	11,418	-	-	-	-	-	-	11,418
			200 Employee benefits	-	2,212	-	-	-	-	-	-	2,212
			300 Purchased services	-	3,445	-	-	-	-	-	-	3,445
			400 Supplies and materials	-	1,313	-	-	-	-	-	-	1,313
			500 Capital outlay	-	14,671	-	-	-	-	-	-	14,671
		216	Vocational placement services									
			100 Salaries	-	-	-	65,819	-	-	-	-	65,819
			200 Employee benefits	-	-	-	21,675	-	-	-	-	21,675
	220	Instructional staff services										
		221	Improvement of instruction curriculum development									
			100 Salaries	93,305	669,712	-	-	-	-	-	21,187	784,204
			200 Employee benefits	25,668	200,165	-	-	-	-	-	4,777	230,610
			300 Purchased services	1,808	10,344	-	-	-	-	-	70,051	82,203
			400 Supplies and materials	-	151	-	-	-	-	-	62,409	62,560
			500 Capital outlay	-	-	-	-	-	-	-	5,149	5,149
		222	Library and media services									
			400 Supplies and materials	-	-	-	-	-	-	-	20,357	20,357
			500 Capital outlay	-	-	-	-	-	-	-	8,087	8,087
		223	Supervision of special programs									
			100 Salaries	223,425	377,054	-	98,277	-	-	-	228,984	927,740
			200 Employee benefits	63,864	129,072	-	25,710	-	-	-	57,774	276,420
			300 Purchased services	6,315	20,858	-	-	-	6,034	-	88,661	121,868
			400 Supplies and materials	23,190	36,106	-	-	-	10,000	-	7,938	77,234

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

				Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued											
200	Support services, continued											
	220	Instructional staff services, continued										
		224	Improvement of instruction inservice and staff training									
			100 Salaries	$ 60,260	$ 2,163	$ -	$ -	$ -	$ -	$ -	$ 46,636	$ 109,059
			200 Employee benefits	11,514	416	-	-	-	-	-	10,454	22,384
			300 Purchased services	360,552	20,691	-	30,233	-	1,743	-	1,338,343	1,751,562
			400 Supplies and materials	50,272	18,216	-	-	-	-	127,462	110,472	306,422
			600 Other objects	-	-	-	-	-	-	-	390	390
	230	General administration services										
		233	School administration									
			100 Salaries	-	-	-	-	-	-	-	11,471	11,471
			200 Employee benefits	-	-	-	-	-	-	-	2,544	2,544
	250	Finance and operations services										
		251	Student transportation (federal/district mandated)									
			300 Purchased services	1,523	37,670	-	-	-	-	-	112,579	151,772
		252	Fiscal services									
			100 Salaries	-	-	-	-	-	-	-	86,313	86,313
			200 Employee benefits	-	-	-	-	-	-	-	24,525	24,525
			400 Supplies and materials	-	-	-	-	-	-	-	2,434	2,434
		253	Facilities acquisition and construction									
			500 Capital outlay	-	-	-	-	-	-	-	561,496	561,496
		254	Operation and maintenance of plant									
			300 Purchased objects	-	-	-			2,363	-	-	2,363
			600 Other objects	-	-	-	-	-	-	-	77	77
		255	Student transportation (state mandated)									
			100 Salaries	-	-	-			-	-	56,618	56,618
			200 Employee benefits	-	-	-			-	-	20,639	20,639
			300 Purchased services	34,453	-	-	-	-	-	-	-	34,453
		256	Food services									
			100 Salaries	-	-	-	-	-	-	-	191,402	191,402
			200 Employee benefits	-	-	-	-	-	-	-	47,758	47,758
			300 Purchased services	-	-	-	-	-	-	-	11,340	11,340
			400 Supplies and materials	-	-	-	-	-	-	-	888,163	888,163
			600 Other objects	-	-	-			-	-	15,652	15,652

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

		Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
	Expenditures, Continued									
200	Support services, continued									
	260 Central support services									
	263 Information services									
	300 Purchased services	$ -	$ -	$ -			$ -	$ -	$ 318,139	$ 318,139
	400 Supplies and materials	-	-	-			-	-	183,895	183,895
	266 Technology and data processing services									
	500 Capital outlay	-	-	-	-	-	-	-	159,019	159,019
	270 Support services - pupil activity									
	271 Pupil service activities									
	300 Purchased services	25,914	-	-	-	-	-	-	19,596	45,510
	600 Other objects	-	-	-	-	-	-	-	1,906	1,906
	Total support services	1,267,816	2,469,045	133,035	300,665	-	20,140	762,927	5,192,591	10,146,219
300	Community services									
	390 Other community services									
	100 Salaries	-	-	-	-	-	-	-	44,723	44,723
	200 Employee benefits	-	-	-	-	-	-	-	10,413	10,413
	Total community services	-	-	-	-	-	-	-	55,136	55,136
400	Other charges									
	410 Intergovernmental expenditures									
	414-720 Medicaid payments to SDE	-	-	-	-	-	-	-	230,020	230,020
	416-720 LEA payments to public charter schools	-	35,217	-	-	-	-	89,820	-	125,037
	Total intergovernmental expenditures	-	35,217	-	-	-	-	89,820	230,020	355,057
	Total expenditures	6,798,427	5,943,710	212,264	401,185	-	469,679	4,030,894	8,485,847	26,342,006

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

		Title I (201)	IDEA (203)	IDEA-Preschool (205)	Occupational Education (207)	Drug Free Schools (209)	* Adult Education	* Other Restricted State Grants	*Other Special Revenue Programs	Total
Other financing sources (uses)										
Interfund transfers from (to) other funds										
5210	Transfer from general fund	$ -	$ -	$ -	$ -	$ -	$ 69,217	$ -	$ 53,028	$ 122,245
425-710	Transfer to food service fund	-	-	-	-	-	-	-	(322,631)	(322,631)
431-791	Special revenue fund indirect costs	(354,835)	(323,644)	(11,802)	(22,300)	-	-	-	(186,448)	(899,029)
	Total other financing sources (uses)	(354,835)	(323,644)	(11,802)	(22,300)	-	69,217	-	(456,051)	(1,099,415)
	Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-	-	-	-	-	-
Fund balance, beginning of year		-	-	-	-	-	-	-	-	-
Fund balance, end of year		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Special Projects Fund - (Including Charter Schools)

For the fiscal year ended June 30, 2014

* Adult Education

243 Adult Education
279 Adult Education - Local
287 Adult Ed. - Fee Budget

* Other Restricted State Grants

919 Education License Plates
924 Child Development Education Pilot Program
926 Summer Reading Camp
928 EEDA Career Specialists
930 IDEA Contingency Fund
933 Formative Assessment
937 Student Health and Fitness - PE Teachers
938 High Schools that Work/Making Middle Grades Work
955 DSS SNAP & E&T Program
960 K-5 Enhancement
965 Digital Instructional Materials
967 6-8 Enhancement

* Other Special Revenue Programs

212 Extended School Year Handicapped Services
221 Title I (Neglected and Delinquent)
224 21st Century Community Learning Centers Program
226 State School Improvement Grant - ARRA
232 McKinney-Vento
234 School Improvement Grant
238 Title I Support
240 Safe School Climate Initiative
264 Language Instruction for Limited English Proficient and Immigrant Students
267 Improving Teacher Quality
270 Challenger Learning Center
274 Medicaid
275 Financial Services Medicaid
276 New Morning Foundation
280 JROTC
283 Reading is Fundamental (RIF)
290 SC Arts Commission
291 Summer Feeding
296 Corporate Sponsorship
297 Child & Adult Care Food Program
802 Dollar General Literacy
805 Toshiba - Genes & Genealogy
806 Freedom School
807 Sports and Music Camp
808 Keenan Library Fund
809 Wal-Mart Grant
810 International Paper Foundation - Webber Elementary
813 Sportsarama
814 After School Academic Program
815 Profoundly Mentally Disabled
817 Whole Kids Foundation Grant
818 Colonial Life Strong Schools Grant
819 E-Rate Funds
820 Middle College
821 Richland One Donations - Employee Donations
822 JAG - SC Grant
825 Advanced Placement
826 Colonial Life Strong Schools Grant
836 Richland County Farm City Garden
839 Palmetto Pride Recycling
862 S.C. Reading Initiative
863 Logan Dance/Drama
864 S.C. Aeronautics Commission
867 Richland I Community Coalition
868 ACT/SAT Tutorial - A.C. Flora
871 Athletics Corporate Partner
873 SC After School Alliance
874 McKinney - Veto/Pass Homeless
875 Roseta African Trip Program
877 Ticket to Ride - National Park Foundation
878 NASA S.T.E.M. Program (W.A. Perry)
880 Homework Centers - SC Chamber
882 Give with Target Grant
883 OAASIS Grant Project
887 Parents & Students Succeed
888 Gateway Academy
889 Conserfund - SC Energy Office
895 Fuel Up to Play
897 Health Sciences Magnet - C.A. Johnson

Carolina School for Inquiry

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds
For the fiscal year ended June 30, 2014

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Revenues				
1000 Revenue from local sources				
1600 Food services				
1610 Lunch sales to pupils	$ -	$ -	$ 7,947	$ 7,947
Total local sources	-	-	7,947	7,947
3000 Revenue from state sources				
3100 Restricted State Funding				
3120 General education				
3127 Student health and fitness - PE teachers	-	1,952	-	1,952
3130 Special Programs				
3136 Student health and fitness - nurses	-	30,927	-	30,927
3600 Education Lottery Act Revenue				
3607 6-8 Enhancement	-	177	-	177
3610 K-5 Enhancement	-	6,844	-	6,844
Total state sources	-	39,900	-	39,900
4000 Revenue from federal sources				
4300 Elementary and Secondary Education Act of 1965 (ESEA)				
4348 Teacher incentive fund	-	-	42,829	42,829
4500 Programs for children with disabilities				
4510 Individuals with Disabilities Education Act (IDEA)	22,032	-	-	22,032
Total federal sources	22,032	-	42,829	64,861
Total revenue all sources	22,032	39,900	50,776	112,708
Expenditures				
100 Instruction				
110 General instruction				
112 Primary programs				
500 Capital outlay	-	6,844	-	6,844
	-	6,844	-	6,844
113 Elementary programs				
100 Salaries	-	-	33,929	33,929
200 Employee benefits	-	-	8,900	8,900
300 Purchased services	-	1,862	-	1,862
500 Capital outlay	-	177	-	177
	-	2,039	42,829	44,868
120 Exceptional programs				
127 Learning disabilities				
300 Purchased services	22,032	-	-	22,032
	22,032	-	-	22,032
Total instruction	22,032	8,883	42,829	73,744
200 Support services				
210 Pupil Services				
213 Health services				
100 Salaries	-	22,268	-	22,268
200 Employee benefits	-	8,659	-	8,659
300 Purchased services	-	90	-	90
	-	31,017	-	31,017

(Continued)

Carolina School for Inquiry

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds
For the fiscal year ended June 30, 2014

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Other Special Revenue Programs (200s/800s)	Total
Expenditures, Continued				
200 Support services, continued				
250 Finance and operations services				
256 Food services				
300 Purchased services	$ -	$ -	$ 6,686	$ 6,686
400 Supplies and materials	-	-	2,155	2,155
	-	-	8,841	8,841
Total support services	-	31,017	8,841	39,858
Total expenditures	22,032	39,900	51,670	113,602
Other financing sources				
5210 Transfer from general fund	-	-	894	894
Excess of revenues over expenditures and other financing sources	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

Richland One Middle College

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Special Projects Funds
For the fiscal year ended June 30, 2014

	IDEA (203/204)	Other Designated Restricted State Grants (900s)	Total
Revenues			
3000 Revenue from state sources			
3100 Restricted State Funding			
3130 Special Programs			
3133 IDEA contingency fund	$ -	$ 2,516	$ 2,516
Total state sources	-	2,516	2,516
4000 Revenue from federal sources			
4500 Programs for children with disabilities			
4510 Individuals with Disabilities Education Act (IDEA)	13,185	-	13,185
Total federal sources	13,185	-	13,185
Total revenue all sources	13,185	2,516	15,701
Expenditures			
100 Instruction			
120 Exceptional programs			
127 Learning disabilities			
100 Salaries	5,821	2,040	7,861
200 Employee benefits	1,361	476	1,837
500 Capital outlay	6,003	-	6,003
	13,185	2,516	15,701
Total instruction	13,185	2,516	15,701
Total expenditures	13,185	2,516	15,701
Fund balance, beginning of year	-	-	-
Fund balance, end of year	$ -	$ -	$ -

Richland County School District One
Summary Schedule for Designated State Restricted Grants
For the fiscal year ended June 30, 2014

Subfund	Revenue	Programs	Revenues	Expenditures	Special Revenue Fund Unearned Revenue
919	3193	Education License Plates	$ 1,679	$ 1,679	$ 19,208
924	3134	CDEP Expansion	1,200,810	1,200,810	210,372
926	3177	Summer Reading Camp	55,673	55,673	-
928	3118	EEDA Career Specialist	604,447	604,447	48,156
930	3133	IDEA Contingency Fund	1,118,035	1,118,035	-
937	3127	Student Health and Fitness - PE Teachers	174,981	174,981	165,758
955	3155	DSS SNAP & E&T Program	10,560	10,560	71,785
960	3610	K-5 Enhancement	771,917	771,917	735,535
965	3620	Digital Instructional Materials	-	-	128,647
967	3607	6-8 Enhancement	50,376	50,376	55,382
		Total	$ 3,988,478	$ 3,988,478	$ 1,434,843

Richland County School District One

Balance Sheet - Education Improvement Act Fund

June 30, 2014

Assets		
Cash and investments	$	3,601,954
Due from other governmental units		1,769,194
Prepaids		31,724
Total assets		5,402,872
Liabilities and Fund Balance		
Liabilities		
Accounts payable		288,428
Accrued liabilities		1,983,532
Unearned revenue		3,064,724
Due to other governmental units		66,188
Total liabilities		5,402,872
Fund balance		
Nonspendable		31,724
Unassigned		(31,724)
Total fund balance		-
Total liabilities and fund balance	$	5,402,872

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2014

			Total
Revenues			
3000	Revenue from state sources		
	3500	Education Improvement Act (EIA)	
	3502	ADEPT	$ 42,415
	3505	Technology Support	49,571
	3509	Arts in Education	48,766
	3511	Professional Development	268,947
	3518	Formative Assessment	112,017
	3525	Career and Technology Education Equipment	56,463
	3526	Refurbishmen tof K-8 Science Kits	59,723
	3532	National Board Certification (NBC) Salary Supplement	2,665,160
	3533	Teacher of the Year Awards	1,077
	3538	Students at Risk of School Failure	7,730,861
	3540	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	673,372
	3541	Child Development Education Pilot Program (Full Day 4K)	78,332
	3544	High Achieving Students	910,829
	3550	Teacher Salary Increase	4,939,044
	3551	Teacher Salary Supplement State Share	-
	3555	School Employer Contributions	667,620
	3556	Adult Education	513,583
	3558	Reading	62,092
	3571	Palmetto Priority Schools	250,072
	3577	Teacher Supplies	552,700
	3578	High Schools That Work/Making Middle Grades Work	106,549
	3581	Student Health and Fitness - Nurses	900,151
	3585	Aid to Districts - Special Education	99,708
	3588	IDEA MOE Special Allocation	-
	3592	Work-Based Learning	114,167
	3594	EEDA Supplemental Programs	116,115
	3597	Aid to Districts	1,167,836
	3598	Cost Savings Allocations	-
	3599	Other EIA	11,954
		Total state sources	22,199,124
		Total revenue all sources	$ 22,199,124

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2014

				Total
	Expenditures			
100	Instruction			
	110	General instruction		
		111	Kindergarten programs	
			100 Salaries	$ 1,176,829
			200 Employee benefits	393,819
			400 Supplies and materials	742
				1,571,390
		112	Primary programs	
			100 Salaries	2,701,928
			140 Terminal Leave	4,050
			200 Employee benefits	817,475
			300 Purchased services	22,943
			400 Supplies and materials	272,525
				3,818,921
		113	Elementary programs	
			100 Salaries	2,830,752
			200 Employee benefits	847,041
			300 Purchased services	115,748
			400 Supplies and materials	250,560
			500 Capital outlay	6,265
				4,050,366
		114	High school programs	
			100 Salaries	1,411,680
			200 Employee benefits	412,877
			400 Supplies and materials	181,251
			500 Capital Outlay	4,754
				2,010,562
		115	Career and technology education (vocational) programs	
			300 Purchased services	5,015
			500 Capital outlay	56,463
				61,478
	120	Exceptional programs		
		122	Trainable mentally handicapped	
			100 Salaries	1,488
			200 Employee benefits	864
				2,352

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2014

				Total
	Expenditures, Continued			
100	Instruction, continued			
	120	Exceptional programs, continued		
		126	Speech handicapped	
			100 Salaries	$ 22,500
			200 Employee benefits	5,191
				27,691
		127	Learning disabilities	
			100 Salaries	47,057
			200 Employee benefits	16,568
			500 Capital outlay	2,175
				65,800
		128	Emotionally handicapped	
			100 Salaries	7,500
			200 Employee benefits	1,736
				9,236
	130	Preschool programs		
		137	Preschool handicapped self-contained (3- and 4- Yr.-Olds)	
			100 Salaries	629
				629
		139	Early childhood programs	
			100 Salaries	561,361
			140 Terminal leave	326
			200 Employee benefits	193,223
			300 Purchased services	11,977
			400 Supplies and materials	6,426
				773,313

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2014

				Total
	Expenditures, Continued			
100	Instruction, continued			
	140	Special programs		
		141	Gifted and talented academic	
			100 Salaries	$ 280,762
			200 Employee benefits	95,810
			300 Purchased services	31,858
			400 Supplies and materials	344,301
			500 Capital outlay	333
				753,064
		147	Full day 4K	
			100 Salaries	51,187
			200 Employee benefits	17,585
			400 Supplies and materials	2,701
			500 Capital outlay	6,859
				78,332
		148	Gifted and talented artistic	
			100 Salaries	42,192
			200 Employee benefits	12,772
				54,964
		149	Other special programs	
			300 Purchased services	27,328
			400 Supplies and materials	11,914
				39,242
	160	Other exceptional programs		
		161	Autism	
			100 Salaries	40,901
				40,901
	170	Summer school programs		
		175	Instructional programs beyond regular school day	
			100 Salaries	90,317
			200 Employee benefits	21,288
			300 Purchased services	8,615
			400 Supplies and materials	8,375
				128,595
	180	Adult/continuing education programs		
		181	Adult basic education programs	
			100 Salaries	2,760
			200 Employee benefits	639
				3,399
		182	Adult secondary education programs	
			100 Salaries	109,876
			200 Employee benefits	19,790
			400 Supplies and materials	4,824
				134,490
		187	Adult education remedial	
			100 Salaries	36,006
			200 Employee benefits	13,041
				49,047

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2014

				Total
	Expenditures, Continued			
100	Instruction, continued			
	180	Adult/continuing education programs		
		188	Parenting/family literacy	
			100 Salaries	$ 43,661
			200 Employee benefits	10,154
			300 Purchased services	1,176
			400 Supplies and materials	17
				55,008
			Total instruction	13,728,780
200	Support services			
	210	Pupil services		
		211	Attendance and social work services	
			100 Salaries	100,775
			200 Employee benefits	33,221
				133,996
		212	Guidance services	
			100 Salaries	53,741
			200 Employee benefits	20,690
				74,431
		213	Health services	
			100 Salaries	652,932
			200 Employee benefits	216,293
				869,225
		214	Psychological Services	
			300 Purchased services	1,543
				1,543
	220	Instructional staff services		
		221	Improvement of instruction curriculum development	
			100 Salaries	413,192
			200 Employee benefits	115,077
			300 Purchased services	28,599
			400 Supplies and materials	9,166
			500 Capital outlay	1,588
				567,622

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2014

					Total
	Expenditures, Continued				
200	Support services, continued				
	220	Instructional staff services, continued			
		223	Supervision of special programs		
			100	Salaries	$ 338,879
			200	Employee benefits	112,461
			300	Purchased services	19,687
					471,027
		224	Improvement of instruction inservice and staff training		
			100	Salaries	146,841
			200	Employee benefits	33,614
			300	Purchased services	420,364
			400	Supplies and materials	20,182
					621,001
	250	Finance and operations services			
		254	Operation and maintenance of plant		
			400	Supplies and materials	1,887
			500	Capital outlay	154
					2,041
		255	Student transportation (state mandated)		
			300	Purchased services	5,323
					5,323
	260	Central support services			
		266	Technology and data processing services		
			500	Capital outlay	49,571
					49,571
	270	Support services - pupil activity			
		271	Pupil service activities		
			300	Purchased services	893
					893
				Total support services	2,796,673
300	Community services				
		390	Other community services		
			100	Salaries	13,000
			300	Purchased services	40,000
			400	Supplies and materials	63,115
				Total community services	116,115
410	Intergovernmental expenditures				
	416	LEA Payments to public charter schools			
		720	Transits		105,707
				Total intergovernmental expenditures	105,707
				Total expenditures	16,747,275

(Continued)

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balances - Education Improvement Act (Including Charter Schools)
For the fiscal year ended June 30, 2014

Other financing uses		
Interfund transfers, to other funds		
420-710 Transfer to general fund	$	(5,451,849)
Total other financing uses		(5,451,849)
Excess of revenues over expenditures and other financing uses		-
Fund balance, beginning of year		-
Fund balance, end of year	$	-

Carolina School for Inquiry

Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act
For the fiscal year ended June 30, 2014

					Actual
Revenues					
3000	Revenue from state sources				
	3500	Education Improvement Act (EIA)			
		3532	National Board Certification (NBC) Salary Supplement		$ 22,500
		3538	Students At Risk of School Failure		31,381
		3541	Child Development Education Pilot Program (Full day 4K)		78,332
		3550	Teacher Salary Increase		113,379
		3555	School Employer Contributions		24,617
		3558	Reading		473
		3577	Teacher Supplies		3,250
		3597	Aid to Districts		1,544
				Total state sources	275,476
				Total revenue all sources	275,476
Expenditures					
100	Instruction				
	110	General instruction			
		111	Kindergarten programs		
			100	Salaries	15,000
			400	Supplies and materials	742
					15,742
		112	Primary programs		
			100	Salaries	24,617
			400	Supplies and materials	2,750
					27,367
		113	Elementary programs		
			100	Salaries	120,879
			400	Supplies and materials	2,344
			500	Capital outlay	1,622
					124,845
	140	Special Programs			
		141	Full Day 4K		
			100	Salaries	51,187
			200	Employee benefits	17,585
			400	Supplies and materials	2,701
			500	Capital outlay	6,859
					78,332
	170	Summer school programs			
		175	Instructional programs beyond regular school day		
			100	Salaries	22,295
			200	Employee benefits	5,352
					27,647
				Total instruction	273,933
200	Support services				
	210	Pupil services			
		214	Psychological services		
			300	Purchased services	1,543
					1,543
				Total support services	1,543
				Total expenditures	275,476
		Excess of revenues over expenditures and other financing sources			-
Fund balance, beginning of year					-
Fund balance, end of year					$ -

Richland One Middle College

Schedule of Revenues, Expenditures and Changes in Fund Balance - Education Improvement Act
For the fiscal year ended June 30, 2014

				Actual
Revenues				
3000	Revenue from state sources			
	3500	Education Improvement Act (EIA)		
		3550	Teacher Salary Increase	$ 13,632
		3555	School Employer Contributions	3,187
		3577	Teacher Supplies	1,650
		3578	High Schools That Work/Making Middle Grades Work	4,207
		3585	Aid to Districts - Special Education	2,175
			Total state sources	24,851
			Total revenue all sources	24,851
Expenditures				
100	Instruction			
	110	General instruction		
		114	High school programs	
			100 Salaries	2,174
			200 Employee benefits	9,296
			400 Supplies and materials	1,650
				13,120
	120	Exceptional programs		
		127	Learning disabilities	
			100 Salaries	2,490
			200 Employee benefits	432
			500 Capital outlay	2,175
				5,097
			Total instruction	18,217
200	Support services			
	210	Pupil services		
		212	Guidance services	
			100 Salaries	1,846
			200 Employee benefits	581
				2,427
	220	Instructional staff services		
		224	Improvements of instruction in service and staff training	
			300 Purchased services	4,207
				4,207
			Total support services	6,634
			Total expenditures	24,851
			Excess of revenues over expenditures	-
Fund balance, beginning of year				-
Fund balance, end of year				$ -

Richland County School District One

Summary Schedule by Program - Education Improvement Act

For the fiscal year ended June 30, 2014

			Revenues	Expenditures	Transfers In (Out)	Unearned Revenue
3500	Education Improvement Act (EIA)					
	3502	ADEPT	$ 42,415	$ 42,415	$ -	$ -
	3505	Technology Support	49,571	49,571	-	508
	3509	Arts in Education	48,766	48,766	-	8,522
	3511	Professional Development	268,947	268,947	-	-
	3518	Formative Assessment	112,017	112,017	-	55,439
	3525	Career and Technology Education Equipment	56,463	56,463	-	132,235
	3526	Refurbishment of K-8 Science Kits	59,723	59,723	-	98,514
	3532	National Board Certification (NBC) Salary Supplement	2,642,660	2,642,660	-	-
	3533	Teacher of the Year Awards	1,077	1,077	-	-
	3538	Students at Risk of School Failure	7,699,480	7,699,480	-	1,779,951
	3540	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	673,372	673,372	-	42,520
	3544	High Achieving Students	910,829	910,829	-	153,546
	3550	Teacher Salary Increase	4,812,033	-	(4,812,033)	-
	3555	School Employer Contributions	639,816	-	(639,816)	-
	3556	Adult Education	513,583	513,583	-	-
	3558	Reading	61,619	61,619	-	107,447
	3571	Palmetto Priority Schools	250,072	250,072	-	129,402
	3577	Teacher Supplies	547,800	547,800	-	-
	3578	High Schools That Work/Making Middle Grades Work	102,342	102,342	-	99,554
	3581	Student Health and Fitness - Nurses	900,151	900,151	-	130,974
	3585	Aid to Districts - Special Education	97,533	97,533	-	-
	3592	Work-Based Learning	114,167	114,167	-	43,012
	3594	EEDA Supplemental Programs	116,115	116,115	-	30,322
	3597	Aid to Districts	1,166,292	1,166,292	-	252,778
	3599	Other EIA	11,954	11,954	-	-
		Total	$ 21,898,797	$ 16,446,948	$ (5,451,849)	$ 3,064,724

Schedule C
DEBT SERVICE FUND

The Debt Service Fund is used to record payments of interest and principal on long-term general obligation debt from tax proceeds and earnings on temporary investments.

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Richland County School District One

Balance Sheet - Debt Service fund

June 30, 2014

Assets		
Cash and investments	$	2,667,256
Deposits with Richland County Treasurer		15,464,790
Taxes receivable, net of allowance of $108,526		2,604,625
Total assets		20,736,671
Liabilities and Fund Balance		
Liabilities		
Unearned revenue		2,460,965
Total liabilities		2,460,965
Fund balance		
Restricted		18,275,706
Total fund balance		18,275,706
Total liabilities and fund balance	$	20,736,671

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - Debt Service Fund
For the fiscal year ended June 30, 2014

	Revenues			
1000	Revenue from local sources			
	1200	Revenue from local governmental units other than LEAs		
		1210	Ad valorem taxes-including delinquent taxes	$ 42,320,701
		1240	Penalties & interest on taxes	108
		1280	Revenue in lieu of taxes	1,681,354
	1500	Earnings on investments		
		1510	Interest on investments	66,371
			Total local sources	44,068,534
			Total revenues all sources	44,068,534
	Expenditures			
500	Debt service			
	350	Advertising		3,250
	610	Redemption of principal		14,230,000
	620	Interest		21,253,044
	690	Other objects		4,154
			Total expenditures	35,490,448
			Excess revenues over expenditures	8,578,086
	Other financing sources (uses)			
424-710	Transfer to capital projects fund			(8,519,932)
			Total other financing sources (uses)	(8,519,932)
			Revenues and other financing sources over expenditures and other financing (uses)	58,154
Fund balance, beginning of year				18,217,552
Fund balance, end of year				$ 18,275,706

Schedule D
CAPITAL PROJECTS FUND

The capital projects fund, also referred to as the “building fund”, is used to record the proceeds from the sale of long-term general obligation bonds and other revenues used for facilities acquisition and construction. The fund balance is restricted for the completion of specific projects.

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Richland County School District One

Balance Sheet - Capital Projects Fund

June 30, 2014

Assets		
Cash and investments	$	30,354,416
Deposits with Richland County Treasurer		13,442,086
Total assets		43,796,502
Liabilities and Fund Balance		
Liabilities		
Accounts payable		1,813,712
Retainage payable		157,248
Total liabilities		1,970,960
Fund balance		
Restricted		41,825,542
Total fund balance		41,825,542
Total liabilities and fund balance	$	43,796,502

Richland County School District One

Schedule of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Fund
For the fiscal year ended June 30, 2014

	Revenues			
1000	Revenue from local sources			
	1990	Miscellaneous Local Revenue		
		1999	Revenue from other local sources	$ 2,909,163
			Total local sources	2,909,163
			Total revenues all sources	2,909,163
	Expenditures			
250	Finance and operations			
	253	Facilities acquisition and construction		
		100	Salaries	39,079
		200	Employee benefits	10,320
		300	Purchased services	2,412,926
		400	Supplies and materials	492,109
		500	Capital outlay	
			520 Construction services	8,444,130
			530 Improvements other than buildings	638,325
			540 Equipment	676,824
			545 Technology equipment and software	4,534,412
		600	Other objects	1,000
				17,249,125
	258	Security		
		400	Supplies and materials	54,499
				54,499
			Total expenditures	17,303,624
			Deficiency of revenues under expenditures	(14,394,461)
	Other financing sources			
5210	Transfer from general fund			20,619,040
5240	Transfer from debt service fund			8,519,932
			Total other financing sources	29,138,972
			Excess (deficiency) of revenues and other financing sources over (under) expenditures	14,744,511
Fund balance, beginning of year				27,081,031
Fund balance, end of year				$ 41,825,542

Schedule E
ENTERPRISE FUND

The enterprise fund records the financing, operation and maintenance of the Student Nutrition Services fund. The Student Nutrition Services fund operates in a manner similar to a private business enterprise. The fund's purpose is to provide balanced nutritional meals to School District students, some of which are free and reduced meal under the United States Department of Agriculture school breakfast and lunch programs.

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Richland County School District One

Statement of Net Position - Enterprise Fund - Student Nutrition Services

June 30, 2014

Assets		
Cash	$	220,920
Accounts receivable, net of allowance of $272,897		244,422
Due from other governmental units		1,159,753
Inventory		109,358
Prepaid items		3,538
Depreciable capital assets		10,715,584
Accumulated depreciation		(7,792,924)
Total assets		4,660,651
Liabilities		
Accounts payable		58,129
Accrued liabilities		461,041
Unearned revenue		61,149
Long-term liabilities		
Due within one year:		
Accrued compensated absences		19,662
Due in more than one year:		
Accrued compensated absences		84,297
Total liabilities		684,278
Net Position		
Net investment in capital assets		2,922,660
Unrestricted		1,053,713
Total net position	$	3,976,373

Richland County School District One

Schedule of Revenues, Expenses and Changes in Net Position - Enterprise Fund - Student Nutrition Services

For the fiscal year ended June 30, 2014

	Revenues			
1000	Revenue from local sources			
	1500	Earnings on investments		
		1510	Interest on investments	$ 403
	1600	Food services		
		1610	Lunch sales to pupils	638,718
		1620	Breakfast sales to pupils	1,140
		1630	Special sales to pupils	435,002
		1640	Lunch sales to adults	151,203
		1650	Breakfast sales to adults	1,481
		1660	Special sales to adults	4,124
	1900	Other revenue from local sources		
		1950	Refund of prior year's expenditures	310
		1999	Revenue from other local sources	767,414
			Total local sources	1,999,795
3000	Revenue from state sources			
	3100	Restricted state funding		
		3140	School lunch	
			3142 Program aid	1,090
		3180	Fringe benefits employer contributions	1,299,775
			Total state sources	1,300,865
4000	Revenue from federal sources			
	4800	USDA reimbursement		
		4810	School lunch and after school snacks program	7,143,991
		4830	School breakfast program	2,919,377
		4860	Fresh fruit & vegetable program	294,280
	4900	Other federal sources		
		4991	USDA commodities (food distribution program)	703,836
			Total federal sources	11,061,484
			Total revenue all sources	14,362,144
	Expenditures			
256	Food services			
	100	Salaries		3,945,396
	140	Terminal leave		19,662
	200	Employee benefits		1,299,774
	300	Purchased services		
		321	Public utility services	15,513
		323	Repairs and maintenance services	193,527
		325	Rentals	20,968
		332	Travel	11,236
		340	Communication	11,134
		360	Printing and binding	12,209
		390	Other purchased services	25,957

(Continued)

Richland County School District One

Schedule of Revenues, Expenses and Changes in Net Position - Enterprise Fund - Student Nutrition Services
For the fiscal year ended June 30, 2014

	Expenditures, Continued			
256	Food services, continued			
	400	Supplies and materials		
		410	Supplies	$ 637,533
		440	Periodicals	625
		445	Technology and software supplies	51,999
		460	Food	6,184,743
		461	USDA commodities	700,474
		462	Commodity distribution charge	15,478
		470	Energy	166,138
	500	Capital outlay		247,840
	600	Other objects		
		670	Sales tax on adult meals	21,653
		690	Other objects	205,950
			Total expenditures	13,787,809
Other financing sources (uses)				
Interfund transfers from (to) other funds				
5210	Transfer from general fund (excludes indirect costs)			55,000
5220	Transfer from special projects fund (excludes indirect costs)			322,630
432-791	Food service fund indirect costs			(1,192,019)
			Total other financing sources (uses)	(814,389)
			Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources (uses)	(240,054)
Net position, beginning of year				4,216,427
Net position, end of year				$ 3,976,373

Footnote: This schedule is presented in the format prescribed by the South Carolina Department of Education, which varies in presentation from Exhibit 6.

Schedule F
INTERNAL SERVICE FUND

Internal services funds are used to account for the financing of goods and services provided by one department to other departments of the School District, on a cost–reimbursement basis.

Warehouse Services Fund. This fund accounts for the operation of the School District warehouse, for which supplies and materials are purchased.

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Richland County School District One

Statement of Net Position - Internal Service Fund

June 30, 2014

	Warehouse
Assets	
Current assets	
Inventory	$ 671,805
Depreciable capital assets	280,201
Accumulated depreciation	(251,736)
Total assets	700,270
Liabilities	
Accounts payable	445,231
Accrued liabilities	9,722
Due to other funds	245,317
Total liabilities	700,270
Net Position	
Net investment in capital assets	28,465
Unrestricted	(28,465)
Total net position	$ -

Richland County School District One

Schedule of Revenues, Expenses and Changes in Net Position - Internal Service Fund

For the fiscal year ended June 30, 2014

	Warehouse
Operating revenues	
Charges for services	$ 2,821,369
Operating expenses	
Salaries	200,294
Employee benefits	61,718
Purchased services	166,527
Supplies and materials	2,674,609
Depreciation	6,985
Total operating expenses	3,110,133
Operating loss before transfers	(288,764)
Transfers	
Transfers in	313,788
Transfers out	(25,024)
Net Income	-
Net position, beginning of year	-
Net position, end of year	$ -

Richland County School District One

Statement of Cash Flows - Internal Service Fund

For the fiscal year ended June 30, 2014

	Warehouse
Cash flows from operating activities	
Payments received from patrons	$ 2,821,369
Payments to employees for services	(261,672)
Payments to suppliers for goods and services	(2,848,461)
Net cash (used in) operating activities	(288,764)
Cash flows from noncaptial financing activities	
Operating transfers from other funds	313,788
Operating transfers to the general fund	(25,024)
Net cash provided by non capital financing activities	288,764
Net change in cash and cash equivalents	-
Cash and cash equivalents - beginning of year	-
Cash and cash equivalents - end of year	-
Reconciliation of operating loss to net cash used by operating activities	
Operating (loss)	(288,764)
Adjustments to reconcile operating (loss) to net cash used for operating activities	
Depreciation expense	6,985
Change in deferred and accrued amounts:	
Inventory	(24,869)
Accounts payable	210,719
Due to other funds	(193,175)
Accrued expenses	340
Net cash (used in) operating activities	$ (288,764)

Schedule G
FIDUCIARY FUND TYPE

The agency fund is used to record the receipts and disbursements of monies from various pupil activity organizations. These organizations exist at the explicit approval of the Board of Education. The approval may be revoked. The fund accounting reflects the School District's agency relationship with the pupil activity organizations. Since the agency fund is custodial, no fund balances exist.

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Richland County School District One

Statement of Changes in Assets and Liabilities - Pupil Activity - Agency Fund

For the fiscal year ended June 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
Assets				
Cash and investments	$ 977,107	$ 3,637,629	$ 3,622,878	$ 991,858
Accounts receivable	25,534	(10,705)	-	14,829
Total assets	1,002,641	3,626,924	3,622,878	1,006,687
Liabilities				
Accounts payable	18,091	(2,551)	-	15,540
Due to student organizations	984,550	3,637,629	3,631,032	991,147
Total liabilities	$ 1,002,641	$ 3,635,078	$ 3,631,032	$ 1,006,687

Richland County School District One

Schedule of Receipts, Disbursements, and Changes in Amounts Due to Pupil Activities - Pupil Activity Fund - Agency Fund
For the fiscal year ended June 30, 2014

	Receipts		
1000	Receipts from local sources		
	1500 Earnings on investments:		
	1510 Interest on investments	$	37
	1700 Pupil activities		
	1710 Admissions		534,279
	1720 Bookstore sales		18,924
	1730 Pupil organization membership dues and fees		44,093
	1790 Other		2,991,773
	1900 Other revenue from local sources		
	1999 Revenue from other local sources		48,523
	Total receipts all sources		3,637,629
	Disbursements		
190	Instructional pupil activity		
	660 Pupil activity		227,990
270	Support services pupil activity		
	271 Pupil service activities		
	660 Supporting services pupil activity		3,403,042
	Total disbursements		3,631,032
	Excess of revenue over disbursements		6,597
Due to pupil activities, beginning of year			984,550
Due to pupil activities, end of year		$	991,147

Footnote: This schedule is presented in the format prescribed by the South Carolina Department of Education, which varies in presentation from Schedule G-1.

Schedule H
OTHER SUPPLEMENTAL SCHEDULES

Attached are schedules required by the South Carolina Department of Education.

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Richland County School District One

Detailed Schedule of Due to State Department of Education

June 30, 2014

Program	Grant or Project Number and FY	Revenue & Subfund Codes	Description	Amount due to State Department of Education
Refurbishment of K-8 Science Kits	N/A	3526/326	Unexpended Funds	$ 59,277

Richland County School District One

Detailed Schedule of Unearned Revenue in the Special Revenue Funds
For the fiscal year ended June 30, 2014

Fund Code	Program/Strategy	Revenue Code	Amount recorded as unearned revenue
	Special Projects Fund		
270	Challenger Learning Center	1999	$ 81,409
274	Medicaid	1999	391,344
275	Financial Services Medicaid	1330	328,894
287	Adult Education - Fee Budget	1999	99,160
296	Corporate Sponsorship	1999	45,892
919	Education License Plates	3193	19,208
924	CDEP Expansion	3134	210,372
928	EEDA Career Specialist	3118	48,156
937	Student Health and Fitness - PE Teachers	3127	165,758
955	DSS SNAP & E&T Program	3155	71,785
960	K-5 Enhancement	3610	735,535
965	Digital Instructional Materials	3620	128,647
967	6-8 Enhancement	3607	55,382
800	Colonial Life Strong Schools Grant	1999	3,711
806	Freedom School	1999	4,400
808	Keenan Library Fund	1999	12,901
809	Walmart Grant	1999	1,889
810	International Paper-Webber	1999	14,693
813	Sportsarama	1999	928
817	Whole Kids Foundation Grant	1999	1,741
818	Colonial Life Strong Schools Grant	1999	1,698
819	E-Rate Funds	1999	515,158
821	Richland One Donations - Employee Donations	1920	26,470
825	Advanced Placement	1999	1,145
826	Colonial Life Strong Schools Grant	1999	673
836	Richland County Farm City Garden	1999	171
862	S.C. Reading Initiative	1999	88,034
871	Athletics Corporate Partner Program	1999	2,752
882	Give with Target Grant	1990	4,432
887	Parents & Students Succeed	1999	7,262
895	Fuel Up to Play	1990	1,570
897	Health Science Magnet - CA Johnson	1990	8,284
			3,079,454
	Education Improvement Act		
305	Technology Support	3505	509
309	Arts in Education	3509	8,522
318	Formative Assessment	3518	55,439
325	Career and Technology Education Equipment	3525	132,235
326	Refurbishment of K-8 Science Kits	6526	98,514
338	Students at Risk of School Failure	3538	1,779,951
340	Early Childhood Program (4K Programs Serving Four-Year-Old Children)	3540	42,520
344	High Achieving Students	3544	153,545
358	Reading	3558	107,447
371	Palmetto Priority Schools	3571	129,402
378	High Schools That Work/Making Middle Grades Work	3578	99,554
381	Student Health and Fitness - Nurses	3581	130,974
392	Work-Based Learning	3592	43,012
394	EEDA Supplemental Programs	3594	30,322
397	Aid to Districts	3592	252,778
			$ 3,064,724

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2014

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
050	RCSD1 MIDDLE COLLEGE MIDLANDS TECH	Other School	School	$ 1,151,598
110	COLUMBIA HIGH SCHOOL	High School	School	7,678,003
120	DREHER HIGH SCHOOL	High School	School	10,025,404
130	EAU CLAIRE HIGH SCHOOL	High School	School	10,337,155
140	A C FLORA HIGH SCHOOL	High School	School	11,154,240
150	C A JOHNSON HIGH SCHOOL	High School	School	7,280,155
160	KEENAN HIGH SCHOOL	High School	School	7,861,507
170	LOWER RICHLAND HIGH SCHOOL	High School	School	16,217,907
210	ALCORN MIDDLE SCHOOL	Middle School	School	5,031,525
220	CRAYTON MIDDLE SCHOOL	Middle School	School	8,022,344
230	GIBBES MIDDLE SCHOOL	Middle School	School	4,628,752
240	HAND MIDDLE SCHOOL	Middle School	School	6,923,225
250	HOPKINS MIDDLE SCHOOL	Middle School	School	5,134,812
260	W A PERRY MIDDLE SCHOOL	Middle School	School	6,696,312
270	ST ANDREWS MIDDLE SCHOOL	Middle School	School	5,696,849
280	W G SANDERS MIDDLE	Middle School	School	5,370,957
295	SOUTHEAST MIDDLE SCHOOL	Middle School	School	5,241,592
303	ARDEN ELEMENTARY SCHOOL	Elementary School	School	3,172,791
306	BRADLEY ELEMENTARY SCHOOL	Elementary School	School	4,300,976
309	BRENNEN ELEMENTARY SCHOOL	Elementary School	School	6,328,299
310	BROCKMAN ELEMENTARY SCHOOL	Elementary School	School	3,245,024
312	BURNSIDE ELEMENTARY SCHOOL	Elementary School	School	2,928,450
321	CAUGHMAN ROAD ELEMENTARY SCHOOL	Elementary School	School	5,456,028
330	GADSDEN ELEMENTARY SCHOOL	Elementary School	School	2,551,781
333	HOPKINS ELEMENTARY SCHOOL	Elementary School	School	3,629,767
336	HORRELL HILL ELEMENTARY SCHOOL	Elementary School	School	4,970,608
339	HYATT PARK ELEMENTARY SCHOOL	Elementary School	School	5,176,524
342	LEWIS GREENVIEW ELEMENTARY SCHOOL	Elementary School	School	4,280,821
351	MEADOWFIELD ELEMENTARY SCHOOL	Elementary School	School	4,935,638
354	MILL CREEK ELEMENTARY SCHOOL	Elementary School	School	4,251,552
357	A C MOORE ELEMENTARY SCHOOL	Elementary School	School	3,900,535
363	VIRGINIA PACK ELEMENTARY SCHOOL	Elementary School	School	145,716
366	ROSEWOOD ELEMENTARY SCHOOL	Elementary School	School	3,617,124
369	H B RHAME ELEMENTARY SCHOOL	Elementary School	School	3,952,797
372	W SANDEL ELEMENTARY SCHOOL	Elementary School	School	4,950,583
375	SATCHEL FORD ELEMENTARY SCHOOL	Elementary School	School	5,526,092
378	SOUTH KILBOURNE ELEMENTARY	Elementary School	School	2,812,240
381	EDWARD TAYLOR ELEMENTARY	Elementary School	School	3,274,313
384	JOHN P THOMAS ELEMENTARY	Elementary School	School	4,374,459
387	ADULT & COMMUNITY ED BLDG	Non - School	Central	84,880
390	WEBBER ELEMENTARY SCHOOL	Elementary School	School	2,825,063

(Continued)

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2014

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
392	BURTON PACK ELEMENTARY	Elementary School	School	$ 5,084,143
393	CARVER-LYON ELEMENTARY	Elementary School	School	5,018,822
394	WATKINS-NANCE ELEMENTARY	Elementary School	School	4,060,801
396	FOREST HEIGHTS ELEMENTARY	Elementary School	School	4,959,513
397	LOGAN ELEMENTARY	Elementary School	School	3,487,516
398	PINE GROVE ELEMENTARY	Elementary School	School	4,483,880
425	CR NEAL	Non - School	Central	7,650
430	SAMUEL HEYWARD CAREER CENTER	High School	School	5,892,538
435	EVENING HIGH SCHOOL	High School	School	490,801
445	RICHLAND DETENTION CENTER	Alternative School	School	196,115
446	OLYMPIA LEARNING CENTER	Alternative School	School	2,493,927
449	HOMEBOUND	Alternative School	School	665,063
460	PENDERGRASS FAIRWOLD SCHOOL	Other School	School	3,440,538
470	OLYMPIA SCHOOL	Other School	School	500,297
475	MIDLANDS AREA CONSORTIUM	Other School	School	490
480	HALL INSTITUTE	Other School	School	627,529
495	CHALLENGER LEARNING CENTER	Other School	School	581,479
510	BOARD OF SCHOOL COMMISSIONERS	Non - School	Central	367,944
515	INTERNAL AUDITING DEPARTMENT	Non - School	Central	102,168
520	SUPERINTENDENT'S OFFICE	Non - School	Central	649,566
521	DEPUTY SUPERINTENDENT	Non - School	Central	568,952
523	LEGAL SERVICES	Non - School	Central	348,844
524	OMBUDSMAN	Non - School	Central	79,721
525	PARENT AND FAMILY SERVICES	Non - School	Central	73,124
526	SOCIAL WORK SERVICES	Non - School	Central	1,000,607
530	CHIEF ACADEMIC OFFICE	Non - School	Central	605,072
532	DISTRICT OFFICE FACILITY	Non - School	Central	489,341
540	TECHNOLOGY SERVICES	Non - School	Central	7,725,817
547	HEARING OFFICE	Non - School	Central	302,638
550	COMMUNICATIONS & PUBLIC RELATIONS	Non - School	Central	618,599
555	RICHLAND ONE TV	Non - School	Central	163,347
560	DEVELOPMENTAL PROGRAMS	Non - School	Central	1,552,316
568	GRANTS AND PLANNING OFFICE	Non - School	Central	324,626
570	RESEARCH & EVALUATION	Non - School	Central	687,441
572	TESTING AND EVALUATION	Non - School	Central	186,651
580	SENIOR ASSOCIATE FOR HUMAN RESOURCE	Non - School	Central	2,014,461
582	STAFF DEVELOPMENT	Non - School	Central	2,355,409
587	RECRUITMENT RETENTION	Non - School	Central	205,780
588	SUBSTITUTES	Non - School	Central	18,025
610	EXECUTIVE DIRECTOR OF SCHOOL ADMIN.	Non - School	Central	356,154
612	ATTENDANCE/DROPOUT PREVENTION	Non - School	Central	184,878
615	DISTANCE LEARNING	Non - School	Central	190,355
620	ADULT & COMMUNITY EDUCATION	Non - School	Central	1,350,818
625	ALTERNATIVE EDUCATION	Non - School	Central	476,414

(Continued)

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2014

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
630	EXECUTIVE DIRECTOR OF SCHOOLS-C	Non - School	Central	$ 41,732
634	EXTENDED DAY PROGRAMS	Non - School	Central	390,678
636	HIGH SCHOOL SUMMER SCHOOL 9-12	Summer School	School	98,627
640	CAREER EDUCATION/TECHNOLOGY	Non - School	Central	692,210
650	EXECUTIVE DIRECTOR OF SCHOOLS-A	Non - School	Central	245,934
660	SPECIAL EDUCATION	Non - School	Central	7,351,949
668	EXTENDED SCHOOL YEAR	Non - School	Central	125,363
669	FOREIGN LANGUAGE	Non - School	Central	533,701
675	FINE ARTS SECTION	Non - School	Central	524,323
680	INSTRUCTIONAL TECHNOLOGY SERVICES	Non - School	Central	1,444,842
682	EXECUTIVE DIRECTOR OF C&I	Non - School	Central	1,980,170
683	GUIDANCE SERVICES	Non - School	Central	238,879
684	EARLY CHILDHOOD SERVICES	Non - School	Central	828,276
685	ADVANCED ACADEMIC PROGRAMS	Non - School	Central	951,081
687	MONTESSORI SERVICES	Non - School	Central	162,466
690	PHYSICAL EDUCATION SECTION	Non - School	Central	232,577
695	EXECUTIVE DIRECTOR OF SCHOOLS-B	Non - School	Central	356,544
710	CHIEF OPERATIONS OFFICE	Non - School	Central	186,855
712	BUDGETING SERVICES	Non - School	Central	317,385
713	ENERGY MANAGEMENT SERVICES	Non - School	Central	237,158
714	RISK MANAGEMENT	Non - School	Central	212,126
715	HEALTH & SAFETY	Non - School	Central	3,227,611
716	VEHICLE MAINTENANCE SERVICES	Non - School	Central	551,421
721	CENTRAL SERVICES FACILITY	Non - School	Central	377,445
722	FREDDIE E. GRACE, JR. THEATRE	Non - School	Central	143,934
723	LYON STREET FACILITY	Non - School	Central	205,672
731	BOLDEN STADIUM	Non - School	Central	187,779
732	LOWER RICHLAND STADIUM	Non - School	Central	22,689
733	MEMORIAL STADIUM	Non - School	Central	154,994
740	FACILITIES MANAGEMENT SERVICES	Non - School	Central	576,479
743	MAINTENANCE SERVICES DEPARTMENT	Non - School	Central	4,835,657
745	WG SANDERS OFFLINE	Non - School	Central	12,507
746	CUSTODIAL OPERATIONS	Non - School	Central	732,737
750	FINANCIAL SERVICES DEPARTMENT	Non - School	Central	2,298,750
755	DISTRICT WIDE	Non - School	Central	35,770,085
760	STUDENT NUTRITIONAL SERVICES	Non - School	Central	1,058,992
765	FOOD SERVICE CENTRAL KITCHEN	Non - School	Central	8,259,395
770	PURCHASING SERVICES DEPARTMENT	Non - School	Central	627,439
775	PRINTING SERVICES	Non - School	Central	274,771
780	WAREHOUSE SERVICES	Non - School	Central	3,413,192
810	REGISTRAR OFFICE	Non - School	Central	153,420
812	WAVERLY FACILITY	Non - School	Central	235,385
820	ATHLETICS	Non - School	Central	148,012

(Continued)

Richland County School District One

Schedule of Total Expenditures / Disbursements for All Funds - By Location

For the fiscal year ended June 30, 2014

Location Code	Location Description	Education Level	Cost Type	Total Expenditures
830	PUPIL RECORDS	Non - School	Central	$ 122,284
840	INTERVENTION SERVICES	Non - School	Central	914,931
843	NURSING SERVICES	Non - School	Central	157,600
845	HOMELESS STUDENT SERVICES	Non - School	Central	695,983
850	STUDENT TRANSPORTATION SERVICE	Non - School	Central	1,191,246
851	ACTIVITY BUS SERVICES	Non - School	Central	120,523
852	AREA TRANSPORTATION OFFICE EAU CLAIRE	Non - School	Central	4,380,457
858	AREA TRANS OFFICE LOWER RICHLAND	Non - School	Central	5,396,667
902	ST MARTIN DE PORRES SCHOOL	Other School	School	16,850
905	EPWORTH CHILDREN'S HOME	Other School	School	82,771
913	CAROLINA CHILDREN'S HOME	Other School	School	69,983
942	ALSTON-WILKES	Other School	School	171,562
947	CAROLINA SCHOOL FOR INQUIRY	Other School	School	1,704,269
973	A&A YTH COMMUNITY/LRG CENTER	Other School	School	37,500
				375,618,436

The above expenditures are reconciled to the District's financial statement as follows:

General Fund (does not include Midlands Math and Business expenditures of $5,715)	259,635,739
Special Projects	26,212,703
Special Revenue EIA Fund	16,446,948
Debt Service Fund	35,490,448
Capital Projects Fund	17,303,624
Proprietary Fund	16,897,942
Trust and Agency Fund	3,631,032
Total expenditures / disbursements for all funds	$ 375,618,436

Richland County School District One

Combining Statement of Net Position - Combining Units - All Charter Schools

June 30, 2014

	Carolina School for Inquiry	Richland One Middle College	Total
Assets			
Cash and investments	$ 593,834	$ 6,532	$ 600,366
Due from other governmental units	163,746	1,324,177	1,487,923
Prepaid items	23,238	4,795	28,033
Depreciable capital assets, net of accumulated depreciation	68,613	293,978	362,591
Total assets	849,431	1,629,482	2,478,913
Liabilities			
Accounts payable	21,093	13,508	34,601
Accrued liabilities	25,980	65,995	91,975
Unearned revenue	-	7,720	7,720
Total liabilities	47,073	87,223	134,296
Net position			
Net investment in capital assets	68,613	293,978	362,591
Unrestricted	733,745	1,248,281	1,982,026
Total net position	$ 802,358	$ 1,542,259	$ 2,344,617

Richland County School District One

Combining Statement of Activities - Component Units - All Charter Schools

For the fiscal year ended June 30, 2014

Functions/Programs	Expenses	Program revenues: Operating grants and contributions	Net (expense) revenue and changes in net positior: Carolina School for Inquiry	Richland One Middle College	Total Charter Schools
Governmental activities					
Carolina School for Inquiry					
Instruction	$ 1,088,610	$ 1,741,835	$ 653,225	$ -	$ 653,225
Support services	579,938	-	(579,938)	-	(579,938)
Total Carolina School for Inquiry	1,668,548	1,741,835	73,287	-	73,287
Richland One Middle College					
Instruction	669,984	1,123,738	-	453,754	453,754
Support services	511,900	-	-	(511,900)	(511,900)
Total Richland One Middle College	1,181,884	1,123,738	-	(58,146)	(58,146)
Total	$ 2,850,432	$ 2,865,573	73,287	(58,146)	15,141
General revenues:					
Interest on investments			-	1,789	1,789
Miscellaneous			92,439	-	92,439
Total general revenues			92,439	1,789	94,228
Change in net position			165,726	(56,357)	109,369
Net position, beginning of year			636,632	1,598,616	2,235,248
Net position, end of year			$ 802,358	$ 1,542,259	$ 2,344,617

STATISTICAL SECTION
(UNAUDITED)

The following statistical tables reflect social, economic, financial and demographic data.

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STATISTICAL SECTION

(UNAUDITED)

This part of Richland School District One's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School District's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within the School District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report related to the services the city provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Table 1

Richland County School District One
Net Position by Component
Last Ten Years - Accrual Basis (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net investment in capital assets	$ (8,723,519)	$ 100,966,917	$ 112,453,202	$ 67,916,923	$ 122,987,790	$ 138,333,984	$ 133,415,895	$ 112,997,879	$ 115,004,224	$ 132,999,837
Restricted	184,639,159	73,099,949	68,677,889	121,809,742	60,397,277	34,941,131	29,207,726	41,252,245	38,224,105	53,419,343
Unrestricted	24,947,402	25,697,739	32,989,176	32,453,420	30,537,523	34,143,634	51,028,731	52,415,882	68,567,513	40,814,275
Total governmental activities net position	200,863,042	199,764,605	214,120,267	222,180,085	213,922,590	207,418,749	213,652,352	206,666,006	221,795,842	227,233,455
Business-type activities										
Net investment in capital assets	917,613	748,665	1,066,067	2,527,519	3,092,976	2,856,151	2,815,086	2,744,950	2,513,073	2,922,660
Unrestricted	3,138,655	3,703,543	4,312,333	2,636,843	1,562,589	2,360,991	3,517,227	2,259,695	1,703,354	1,053,713
Total business-type activities net position	4,056,268	4,452,208	5,378,400	5,164,362	4,655,565	5,217,142	6,332,313	5,004,645	4,216,427	3,976,373
Total primary government net position	$ 204,919,310	$ 204,216,813	$ 219,498,667	$ 227,344,447	$ 218,578,155	$ 212,635,891	$ 219,984,665	$ 211,670,651	$ 226,012,269	$ 231,209,828

Table 2

Richland County School District One

Changes in Net Position

Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities										
Instructional services	$ 150,083,716	$ 160,277,150	$ 168,676,950	$ 186,999,761	$ 192,258,514	$ 181,253,743	$ 176,560,192	$ 181,985,104	$ 190,159,452	$ 190,366,302
Supporting services	107,778,596	108,204,783	109,675,108	126,554,236	130,572,270	141,707,732	124,940,706	152,857,727	133,242,419	141,387,501
Community services	212,560	193,009	199,198	423,647	390,803	493,247	501,034	434,331	527,969	506,212
Intergovernmental	1,211,110	660,773	1,791,520	2,447,385	-	-	-	-	-	-
Interest and other charges	32,731,084	18,236,545	19,407,257	22,710,564	25,323,701	21,565,510	25,857,769	10,219,832	21,710,003	21,388,290
Total governmental activities expenses	292,017,066	287,572,260	299,750,033	339,135,593	348,545,288	345,020,232	327,859,701	345,496,994	345,639,843	353,648,305
Business-type activities:										
Student nutrition services	9,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809
Total business-type activities expenses	9,904,328	10,072,065	10,133,448	11,060,409	11,536,090	11,196,680	11,278,395	12,709,151	13,371,224	13,787,809
Total primary government expenses	301,921,394	297,644,325	309,883,481	350,196,002	360,081,378	356,216,912	339,138,096	358,206,145	359,011,067	367,436,114
Program revenues										
Governmental activities										
Charges for services:										
Instruction	1,527,735	650,644	783,062	444,172	987,050	709,760	565,223	566,710	666,916	629,789
Supporting services	22,675	-	-	-	-	-	-	-	-	-
Operating grants and contributions	113,448,994	118,381,238	120,413,063	134,683,046	121,428,369	110,628,156	111,006,206	112,454,290	115,032,386	115,807,030
Capital grants and contributions	611,453	305,274	368,790	873,566	894,278	2,446,660	-	202,017	-	-
Total governmental activities program revenues	115,610,857	119,337,156	121,564,915	136,000,784	123,309,697	113,784,576	111,571,429	113,223,017	115,699,302	116,436,819
Business-type activities:										
Charges for services:										
Student nutrition services	1,696,498	2,098,421	1,884,647	1,635,193	1,638,501	1,523,160	1,438,408	1,339,945	1,311,881	1,999,392
Operating grants and contributions	8,462,113	8,758,166	8,857,483	8,963,583	9,690,987	10,482,768	11,284,284	12,177,995	12,245,410	12,362,349
Capital grants and contributions	-	-	-	-	-	25,097	-	-	-	-
Total business-type activities program revenues	10,158,611	10,856,587	10,742,130	10,598,776	11,329,488	12,031,025	12,722,692	13,517,940	13,557,291	14,361,741
Total primary government program revenues	$ 125,769,468	$ 130,193,743	$ 132,307,045	$ 146,599,560	$ 134,639,185	$ 125,815,601	$ 124,294,121	$ 126,740,957	$ 129,256,593	$ 130,798,560

(Continued)

Richland County School District One

Changes in Net Position

Last Ten Fiscal Years - Accrual Basis (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (expense)/revenue										
Governmental activities net (expense) revenue	$ (176,406,209)	$ (168,235,104)	$ (178,185,118)	$ (203,134,809)	$ (225,235,591)	$ (231,235,656)	$ (216,288,272)	$ (232,273,977)	$ (229,940,541)	$ (237,211,486)
Business-type activities net (expense) revenue	254,283	784,522	608,682	(461,633)	(206,602)	834,345	1,444,297	808,789	186,067	573,932
Total primary government (net expense)	(176,151,926)	(167,450,582)	(177,576,436)	(203,596,442)	(225,442,193)	(230,401,311)	(214,843,975)	(231,465,188)	(229,754,474)	(236,637,554)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	156,120,888	152,242,713	164,316,346	183,329,384	192,536,018	200,802,471	200,561,158	201,304,500	209,397,801	217,890,103
Federal and state aid not restricted to specific purposes	21,348,928	19,785,099	20,148,570	20,072,932	21,025,353	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140
Earnings on investments	9,621,804	7,969,334	7,674,114	6,984,004	1,624,282	369,331	724,556	231,519	275,105	252,336
Miscellaneous	738,672	763,952	401,750	808,307	1,792,443	3,395,543	1,057,901	3,662,621	1,163,779	4,262,260
Total general and other changes in net position	187,830,292	180,761,098	192,540,780	211,194,627	216,978,096	224,731,815	222,521,875	225,287,631	230,919,665	242,479,839
Change in net position, governmental activities	11,424,083	12,525,994	14,355,662	8,059,818	(8,257,495)	(6,503,841)	6,233,603	(6,986,346)	979,124	5,268,353
Business- type activities:										
Federal and state aid not restricted to specific purposes	97,329	117,703	574,021	548,430	-	-	-	-	-	-
Earnings on investments	52,939	96,708	154,666	102,772	5,313	19	14,193	2,939	1,597	403
Miscellaneous	(547,746)	(602,993)	(411,177)	(403,607)	(307,508)	(272,787)	(343,319)	(2,139,396)	(975,882)	(814,389)
Total general and other changes in net position	(397,478)	(388,582)	317,510	247,595	(302,195)	(272,768)	(329,126)	(2,136,457)	(974,285)	(813,986)
Change in net position, business-type activities	(143,195)	395,940	926,192	(214,038)	(508,797)	561,577	1,115,171	(1,327,668)	(788,218)	(240,054)
Primary government:										
Property taxes	156,120,888	152,242,713	164,316,346	183,329,384	192,536,018	200,802,471	200,561,158	201,304,500	209,397,801	217,890,103
Federal and state aid not restricted to specific purposes	21,446,257	19,902,802	20,722,591	20,621,362	21,025,353	20,164,470	20,178,260	20,088,991	20,082,980	20,075,140
Earnings on investments	9,674,743	8,066,042	7,828,780	7,086,776	1,629,595	369,350	738,749	234,458	276,702	252,739
Miscellaneous	190,926	160,959	(9,427)	404,700	1,484,935	3,122,756	714,582	1,523,225	187,897	3,447,871
Total general and other changes in net position	187,432,814	180,372,516	192,858,290	211,442,222	216,675,901	224,459,047	222,192,749	223,151,174	229,945,380	241,665,853
Change in net position, primary government	$ 11,280,888	$ 12,921,934	$ 15,281,854	$ 7,845,780	$ (8,766,292)	$ (5,942,264)	$ 7,348,774	$ (8,314,014)	$ 190,906	$ 5,028,299

Source: Richland County School District One Financial Services Department

Table 3

Richland County School District One
Fund Balances, Governmental Funds
Last Ten Years - Modified Accrual Basis (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General fund										
Reserved	$ 2,756,775	$ 4,097,303	$ 4,527,051	$ 5,330,941	$ 3,633,673	$ 3,534,688	$ -	$ -	$ -	$ -
Unreserved	31,121,003	31,310,225	39,638,483	41,391,590	33,678,580	33,467,124	-	-	-	-
Nonspendable	-	-	-	-	-	-	3,466,264	376,839	327,134	405,164
Restricted	-	-	-	-	-	-	1,166,559	1,918,736	-	163,756
Committed	-	-	-	-	-	-	25,558,158	24,296,778	24,894,674	26,341,559
Assigned	-	-	-	-	-	-	7,029,252	7,770,249	9,460,361	8,678,855
Unassigned	-	-	-	-	-	-	15,457,319	19,119,356	20,220,249	8,212,396
Total general fund	33,877,778	35,407,528	44,165,534	46,722,531	37,312,253	37,001,812	52,677,552	53,481,958	54,902,418	43,801,730
All other governmental funds										
Reserved	184,639,159	126,627,312	66,737,915	114,748,546	68,430,106	40,443,058	-	-	-	-
Unreserved, reported in:										
Capital projects fund	-	(53,527,363)	1,939,974	7,061,196	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	45,712	94,908	78,601	70,951
Restricted	-	-	-	-	-	-	37,183,383	48,559,814	45,298,583	60,101,248
Unassigned	-	-	-	-	-	-	(45,712)	(94,908)	(78,601)	(70,951)
Total all other governmental funds	$ 184,639,159	$ 73,099,949	$ 68,677,889	$ 121,809,742	$ 68,430,106	$ 40,443,058	$ 37,183,383	$ 48,559,814	$ 45,298,583	$ 60,101,248

Note: The School District implemented GASB Statement 54, and its impact on fund balance presentation, during the fiscal year ended June 30, 2011

Richland County School District One

Changes in Fund Balances, Governmental Funds

Last Ten Years - Modified Accrual Basis (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues:										
Property taxes	$ 145,080,903	$ 152,242,713	$ 164,316,346	$ 183,329,384	$ 192,536,018	$ 200,802,471	$ 200,561,158	$ 201,304,500	$ 209,397,801	$ 217,890,103
Earnings on investments	5,762,918	7,969,334	7,674,114	6,984,004	1,624,282	369,331	738,749	234,458	276,702	252,739
Other local sources	7,949,679	3,197,619	2,631,165	3,850,314	5,158,274	6,803,109	3,391,838	4,515,649	2,365,834	6,286,458
Intergovernmental	-	-	-	-	-	-	-	-	-	-
State aid	108,579,763	113,212,366	112,459,670	123,890,553	112,366,071	97,376,043	93,945,144	104,495,078	107,399,228	113,202,594
Federal aid	23,286,437	22,857,540	26,648,154	28,738,221	28,102,524	32,724,968	34,778,156	25,790,350	26,202,827	20,462,230
Total revenue	290,659,700	299,479,572	313,729,449	346,792,476	339,787,169	338,075,922	333,415,045	336,340,035	345,642,392	358,094,124
Expenditures:										
Current:										
Instructional services	148,125,587	154,352,652	159,922,628	174,658,649	177,617,776	166,102,854	159,858,709	165,922,535	174,597,805	175,691,098
Supporting services	87,064,476	105,823,337	104,167,227	115,825,789	114,754,299	110,577,438	107,320,058	111,683,984	118,204,447	123,037,213
Community services	208,389	186,082	189,471	395,752	361,259	453,285	422,544	396,009	484,553	467,288
Intergovernmental	1,211,110	673,141	1,791,520	2,447,385	2,445,512	2,436,089	2,242,739	2,439,626	3,497,846	3,105,506
Debt Service:										
Principal retirement	13,525,000	14,245,000	12,390,000	15,180,000	11,045,000	20,955,000	14,995,000	16,520,000	15,850,000	14,230,000
Interest and fiscal charges	20,219,737	18,171,102	19,661,244	23,292,322	25,783,175	29,982,863	24,032,354	38,736,892	21,943,094	21,260,448
Capital outlay	86,067,141	124,058,806	92,724,622	60,128,730	71,571,280	46,963,975	12,602,506	8,440,651	12,163,119	17,303,624
Total expenditures	356,421,440	417,510,120	390,846,712	391,928,627	403,578,301	377,471,504	321,473,910	344,139,697	346,740,864	355,095,177
Excess (deficiency) of revenues over (under) expenditures	(65,761,740)	(118,030,548)	(77,117,263)	(45,136,151)	(63,791,132)	(39,395,582)	11,941,135	(7,799,662)	(1,098,472)	2,998,947
Other financing sources (uses):										
Transfers	620,911	656,792	464,604	458,041	372,766	(4,255,027)	140,972	1,897,382	702,026	525,625
General obligation bonds issued	-	7,350,000	79,000,000	98,790,000	-	9,800,000	-	-	-	-
Bond premium	3,570,855	-	1,962,828	1,384,496	1,307,812	5,911,602	-	27,848,972	-	-
Refunding bonds issued	62,490,000	-	-	-	14,310,000	56,250,000	-	196,625,000	-	-
Payment to refunded bond escrow agent	(65,551,430)	-	-	-	(15,175,000)	(56,775,000)	-	(206,420,000)	-	-
Capital lease	-	-	-	-	-	-	209,474	-	-	-
Sale of capital assets	51,113	14,296	25,777	192,464	185,639	166,518	124,484	29,145	-	8,145
Total other financing sources (uses)	1,181,449	8,021,088	81,453,209	100,825,001	1,001,217	11,098,093	474,930	19,980,499	702,026	533,770
Change in fund balances	$ (64,580,291)	$ (110,009,460)	$ 4,335,946	$ 55,688,850	$ (62,789,915)	$ (28,297,489)	$ 12,416,065	$ 12,180,837	$ (396,446)	$ 3,532,717
Debt service as a percentage of non capital expenditures	12.48%	11.31%	10.86%	11.54%	10.97%	14.76%	12.40%	16.40%	11.28%	10.40%

Richland County School District One

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Assessed Value			Total Estimated Taxable Value	Assessed Value as a Percentage of Estimated Value	Total Direct Rate
	Real Property	Personal Property	Total			
2005	$ 346,346,770	$ 254,076,136	$ 600,422,906	$ 9,702,571,924	6.2%	26.8%
2006	424,233,240	252,877,466	677,110,706	11,770,177,255	5.8%	24.6%
2007	430,621,660	252,880,050	683,501,710	11,891,774,988	5.7%	26.1%
2008	462,652,570	264,527,314	727,179,884	12,480,329,966	5.8%	27.7%
2009	485,964,850	252,156,052	738,120,902	12,799,619,548	5.8%	28.3%
2010	543,121,800	246,579,980	789,701,780	13,909,419,202	5.7%	28.4%
2011	553,611,110	233,373,626	786,984,736	13,956,749,382	5.6%	28.8%
2012	553,679,500	239,779,038	793,458,538	14,084,241,870	5.6%	29.0%
2013	553,889,130	248,801,177	802,690,307	14,253,389,917	5.6%	29.6%
2014	554,907,700	258,762,465	813,670,165	14,426,384,971	5.6%	30.2%

Source: Richland County Auditor

Richland County School District One

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years - (Unaudited)

	District Direct Rates			Overlapping Rates								
Fiscal Year	General Purposes	Debt Service	Total	Richland County	Recreation Commission	Drainage Bonds	East Richland Public Service District	Stormwater Management	Fire Service Bonds	City of Columbia	Town of Forest Acres	Town of Eastover
2005	21.81%	4.95%	26.76%	9.95%	1.12%	0.09%	0.32%	0.25%	0.08%	9.20%	5.50%	12.12%
2006	19.70%	4.90%	24.60%	9.80%	1.20%	0.07%	0.60%	0.21%	0.07%	8.36%	5.14%	12.00%
2007	21.18%	4.90%	26.08%	9.83%	1.23%	0.06%	0.80%	0.33%	0.07%	9.90%	5.14%	12.00%
2008	21.86%	5.83%	27.69%	10.01%	1.24%	0.00%	0.80%	0.33%	0.08%	10.25%	5.14%	12.00%
2009	22.49%	5.83%	28.32%	10.40%	1.36%	0.00%	0.80%	0.33%	0.08%	10.63%	5.14%	12.00%
2010	23.14%	5.30%	28.44%	10.18%	1.32%	0.00%	0.40%	0.31%	0.04%	9.81%	4.70%	12.00%
2011	23.54%	5.30%	28.84%	10.28%	1.34%	0.00%	0.40%	0.30%	0.17%	9.31%	4.70%	12.00%
2012	23.67%	5.30%	28.97%	10.53%	1.37%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2013	24.31%	5.30%	29.61%	10.81%	1.41%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%
2014	24.87%	5.30%	30.17%	11.12%	1.44%	0.00%	0.40%	0.31%	0.18%	9.81%	4.70%	12.00%

Source: Richland County Auditor

Richland County School District One

Principal Property Taxpayers

Current and Nine Years Prior - (Unaudited)

Taxpayer	June 30, 2014 Taxable Assessed Value	Rank	Percent of District's Total Taxable Value(1)	June 30, 2005 Taxable Assessed Value	Rank	Percent of District's Total Taxable Value (1)
S.C. Electric and Gas Company	$ 48,009,640	1	5.90%	$ 38,846,810	1	6.47%
International Paper Company	24,632,570	2	3.03%	20,070,903	2	3.34%
BellSouth Telecommunications	8,446,710	3	1.04%	12,783,190	3	2.13%
Cellco Partnership	7,217,780	4	0.89%	3,651,620	7	0.61%
Westinghouse Electric Company	7,340,769	5	0.90%	6,833,494	4	1.14%
Assembly Station Columbia LLC	2,737,470	6	0.34%	-	-	-
CW Meridian Inc	2,700,000	7	0.33%	-	-	-
Bottling Group Inc	2,750,040	8	0.34%	-	-	-
American Italian Pasta Company	5,966,331	9	0.73%	4,436,550	6	0.74%
Dovetail of Columbia LLC	2,961,100	10	0.36%	-	0	-
Time Warner	-	0	0.00%	2,505,110	8	0.42%
S.C. Coalteach No. 1	-	-	-	5,578,730	5	0.93%
UDR South Carolina Trust	-	-	-	2,382,360	9	0.40%
Main Street Associates LTD PAR	-	-	-	2,334,900	10	0.39%
Totals	$ 112,762,410		13.86%	$ 99,423,667		16.56%

Source: Richland County Auditor

(1) Total Assessed Value $813,670,165 and $600,422,906, respectively

Richland County School District One

Property Tax Levies and Collections

Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Taxes Levied For the Calendar Year (A)	Collected Within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount (B)	Percentage of Levy		Amount	Percentage of Levy
2005	$ 130,952,235	$ 129,701,404	99.04%	$ 6,612,670	$ 136,314,074	104.09%
2006	133,390,810	132,656,471	99.45%	6,045,696	138,702,167	103.98%
2007	144,765,663	143,351,282	99.02%	5,847,987	149,199,269	103.06%
2008	158,961,523	150,330,384	94.57%	6,609,401	156,939,785	98.73%
2009	166,003,391	161,959,183	97.56%	5,440,109	167,399,292	100.84%
2010	182,736,992	167,877,472	91.87%	6,289,605	174,167,077	95.31%
2011	185,256,206	167,801,932	90.58%	7,768,392	175,570,324	94.77%
2012	187,811,636	171,661,090	91.40%	7,687,006	179,348,096	95.49%
2013	195,134,014	179,620,872	92.05%	7,367,793	186,988,665	95.83%
2014	202,359,770	186,706,665	92.26%	6,571,213	193,277,878	95.51%

Note: Total collections include delinquency amounts collected. Delinquent taxes are reported by collection year rather than levy year due to limitations on data available to the School District.

Sources: (A) Richland County Auditor
(B) Richland County Treasurer

Table 9

Richland County School District One

Ratios of Outstanding Debt

Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Qualified Zone Academy Bonds	Capital Leases	Total Debt	Debt as Percentage of Taxable Value	Debt Per Capita	Debt to Personal Income	Debt to Taxable Value
2005	$ 394,539,269	$ 2,400,000	$ 28,111	$ 396,967,380	4.09%	$ 1,179	4.07%	4.09%
2006	387,758,753	2,200,000	4,910	389,963,663	3.31%	1,147	3.80%	3.31%
2007	455,816,467	2,000,000	-	457,816,467	3.85%	1,336	5.73%	3.85%
2008	497,199,490	1,800,000	-	498,999,490	4.00%	1,435	6.37%	4.00%
2009	483,738,877	1,600,000	-	485,338,877	3.79%	1,312	5.34%	3.79%
2010	491,602,318	1,400,000	-	493,002,318	3.54%	1,306	5.16%	3.54%
2011	477,048,589	1,200,000	153,384	478,401,973	3.43%	1,244	4.81%	3.43%
2012	506,520,541	1,000,000	116,010	507,636,551	3.60%	1,303	5.02%	3.60%
2013	488,897,673	800,000	59,117	489,756,790	3.44%	1,259	4.87%	3.44%
2014	472,595,761	600,000	-	473,195,761	3.28%	1,181	4.53%	3.28%

Note: Detail regarding the District's outstanding debt can be found in the notes to the financial statements

Richland County School District One

Ratios of General Bonded Debt

Last Ten Fiscal Years - (Unaudited)

Fiscal Year Ended June 30,	Outstanding General Obligation Bonds	Less: Amounts Restricted for Repayment of Principal	Net General Bonded Debt	General Bonded Debt as Percentage of Taxable Value	Net General Bonded Debt Per Capita
2005	$ 394,539,269	$ 11,520,407	$ 383,018,862	3.95%	$ 1,138
2006	387,758,753	22,616,507	365,142,246	3.10%	1,074
2007	455,816,467	27,946,205	427,870,262	3.60%	1,249
2008	497,199,490	36,450,510	460,748,980	3.69%	1,325
2009	483,738,877	30,168,294	453,570,583	3.54%	1,226
2010	491,602,318	13,355,755	478,246,563	3.44%	1,267
2011	477,048,589	10,640,754	466,407,835	3.34%	1,213
2012	506,520,541	10,236,246	496,284,295	3.52%	1,274
2013	488,897,673	11,143,074	477,754,599	3.35%	1,228
2014	472,595,761	11,430,045	461,165,716	3.20%	1,151

Note: Detail regarding the District's outstanding debt can be found in the notes to the financial statements

Richland County School District One

Computation of Direct and Overlapping Debt

June 30, 2014 (Unaudited)

Government	As of	Total General Debt Outstanding	Percentage Applicable to School District	School District's Share of Debt
DIRECT DEBT				
School District 1 of Richland County	6/30/2014	$ 459,369,269	100.00%	$ 459,369,269
OVERLAPPING DEBT				
Richland County	6/30/2014	91,705,000	52.50%	48,145,125
East Richland Public Service District	6/30/2014	18,351,256	23.20%	4,257,491
Richland County Recreation Commission	6/30/2014	44,125,000	35.80%	15,796,750
Riverbanks Zoological Park	6/30/2014	36,100,000	52.50%	18,952,500
Richland - Lexington Airport District	6/30/2014	8,570,000	52.50%	4,499,250
City of Columbia	6/30/2014	35,680,000	88.20%	31,469,760
Total Overlapping Debt		234,531,256		123,120,876
Total Direct and Overlapping Debt		$ 693,900,525		$ 582,490,145

Note: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were computed by dividing the School District's assessed value by the assessed value of the applicable government unit

Sources:
Richland County Auditor
Richland County Treasurer

Richland County School District One

Computation of Legal Debt Margin

Last Ten Fiscal Years - (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	$ 48,033,832	$ 54,168,856	$ 54,168,856	$ 58,174,391	$ 59,049,672	$ 63,176,142	$ 62,958,779	$ 63,476,683	$ 64,215,225	$ 65,093,613
Total net debt applicable to limit	2,625,000	2,200,000	2,000,000	19,485,000	16,050,000	13,945,000	9,765,000	5,305,000	800,000	600,000
Legal debt margin	$ 45,408,832	$ 51,968,856	$ 52,168,856	$ 38,689,391	$ 42,999,672	$ 49,231,142	$ 53,193,779	$ 58,171,683	$ 63,415,225	$ 64,493,613
Total net debt applicable to limit as a percentage of debt limit	5.46%	4.06%	3.69%	33.49%	27.18%	22.07%	15.51%	8.36%	1.25%	0.92%

Legal debt margin calculation for fiscal year 2014	
Assessed value	$ 813,670,165
Debt limit (8% of assessed value)	65,093,613
Debt applicable to limit	600,000
Legal debt margin	$ 64,493,613

Richland County School District One

Demographic and Economic Statistics

Last Ten Fiscal Years - (Unaudited)

Year	Population (A)	Personal Income (A)	Per Capita Income (A) County	Median Age (A)	School Enrollment (B)	County Unemployment Rate (A)
2005	336,620	$ 9,750,534,920	$ 28,966	34.2	24,589	5.9%
2006	340,078	10,266,954,820	30,190	34.3	24,061	6.3%
2007	342,681	7,985,152,662	23,302	34.3	23,657	5.4%
2008	347,718	7,827,827,616	22,512	34.1	23,209	5.9%
2009	370,012	9,083,424,588	24,549	35.0	23,162	10.1%
2010	377,594	9,561,812,862	25,323	36.0	23,119	9.9%
2011	384,504	9,945,195,960	25,865	32.6	22,940	10.5%
2012	389,474	10,102,566,086	25,939	33.9	23,032	9.8%
2013	389,116	10,055,535,672	25,842	32.7	22,847	8.5%
2014	400,663	10,450,092,366	26,082	33.5	23,033	6.0%

Sources: (A) Central Midlands Regional Planning Council
(B) South Carolina Department of Education

Richland County School District One

Principal Employers

Current Year and Six Years Ago (Unaudited)

Employer	June 30, 2014 Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population	June 30, 2008 Approximate Numbers of Employees	Rank	Percent of District's Total Estimated Population
Palmetto Health Alliance	9,000	1	4.40%	9,300	1	2.71%
Blue Cross & Blue Shield	6,459	2	3.10%	6,900	2	2.01%
University of South Carolina	5,997	3	2.90%	4,755	3	1.39%
S.C. Dept. of Mental Health	3,798	4	1.80%	4,917	4	1.43%
S.C. Dept. of Health & Environmental Control	3,096	5	1.50%	-	-	-
Richland County School District One	4,036	6	2.00%	4,302	6	1.26%
Richland County School District Two	3,300	7	1.60%	3,248	7	0.95%
AT&T	2,400	8	1.20%	2,852	9	0.83%
Humana/Tricare	2,100	9	1.00%	-	-	-
Providence Hospital	2,075	10	1.00%	-	-	-
Walmart	-	-	-	4,500	5	1.31%
S.C. Dept. of Corrections	-	-	-	3,160	8	0.92%
SCANA and SCE&G	-	-	-	2,210	10	0.64%
Totals	42,261		20.50%	46,144		13.45%

Note: This was a new table in 2013, in accordance with the new reporting model. Because data from nine years prior is not available, the earliest year available is presented.

Source: Central Midlands Council of Governments

Richland County School District One

Full-Time Equivalents (FTE) Employee By Type

Last Nine Fiscal Years (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Supervisory									
Noninstructional Administrator	1.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Consultants/Supervisors of Instruction	21.00	32.50	35.50	54.26	34.25	31.75	35.40	47.70	51.00
Coordinator	27.74	39.71	32.90	46.49	35.70	28.80	35.25	20.35	30.00
Supervisors/Directors (Noninstructional)	86.00	64.00	34.05	18.00	33.75	31.75	29.75	27.00	21.00
Principal	48.12	64.75	48.25	48.25	47.25	47.25	48.00	48.00	46.00
Assistant Principal	44.00	44.00	41.00	40.00	41.00	44.00	47.00	49.00	50.00
Total Supervisory	228.36	245.96	192.70	208.00	192.95	184.55	196.40	193.05	199.00
Instructional									
Elementary Classroom Teachers	746.62	806.75	1,138.20	956.81	1,348.90	826.25	779.60	791.19	731.70
Secondary Classroom Teachers	539.49	707.27	417.30	1,039.63	497.39	699.90	683.14	697.44	718.79
Vocational Teachers	349.71	109.50	92.25	101.00	41.50	78.50	47.75	51.30	88.16
Exceptional Programs	72.75	315.00	401.00	260.80	46.50	112.60	108.55	75.84	111.25
Early Childhood Programs	82.13	86.50	61.00	29.00	17.00	49.00	63.00	40.00	56.00
Other Teachers	91.75	93.45	24.15	71.40	18.50	55.40	114.66	102.60	249.20
Other Professionals (Instructional)	79.18	197.06	88.45	78.15	45.50	71.25	76.25	22.00	106.06
Instructional Assistants	266.70	493.50	499.25	534.20	601.15	529.75	456.00	448.00	521.50
Total Instruction	2,228.33	2,809.03	2,721.60	3,070.99	2,616.44	2,422.65	2,328.95	2,228.37	2,582.66
Student Services									
Guidance Counselors	84.36	89.95	91.50	92.00	81.50	82.50	80.00	78.50	84.25
Psychologists	23.55	23.55	22.80	20.80	21.80	21.40	21.80	21.45	22.35
Librarians	15.00	27.50	53.00	53.00	48.50	48.00	47.00	44.75	44.00
Other Professionals (Noninstructional)	381.93	349.59	152.40	147.25	79.10	93.75	90.50	96.85	50.80
Total Student Services	504.84	490.59	319.70	313.05	230.90	245.65	239.30	241.55	201.40
Support and Administration									
Clerical/Secretarial	703.55	203.60	344.30	376.94	326.50	255.50	330.00	301.65	314.00
Service Workers	608.10	664.03	927.50	855.00	838.00	705.50	820.00	834.30	795.75
Technician	52.00	121.95	156.95	143.50	73.00	174.00	153.00	139.00	62.00
Total Support and Administration	1,363.65	989.58	1,428.75	1,375.44	1,237.50	1,135.00	1,303.00	1,274.95	1,171.75
Total	4,325.18	4,535.16	4,662.75	4,967.48	4,277.79	3,987.85	4,067.65	3,937.92	4,154.81

Source: Richland County School District One Human Resources

Richland County School District One

Operating Statistics

Last Ten Fiscal Years - (Unaudited)

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Expenses	Cost per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced - Price Meals
2005	24,589	$ 236,609,562	$ 9,623	7.05%	$ 301,921,394	$ 12,279	12.05%	1,950	13	63.8%
2006	24,061	261,035,212	10,849	12.74%	297,644,325	12,370	0.75%	1,998	12	63.6%
2007	23,657	266,070,846	11,247	3.67%	309,883,481	13,099	5.89%	2,117	11	66.2%
2008	23,209	293,327,575	12,639	12.37%	350,196,002	15,089	15.19%	2,116	11	66.2%
2009	23,162	295,178,846	12,744	0.84%	360,081,378	15,546	3.03%	2,192	11	66.3%
2010	23,119	279,569,666	12,093	-5.11%	356,216,912	15,408	-0.89%	2,115	11	69.7%
2011	22,940	269,844,050	11,763	-2.73%	339,138,096	14,784	-4.05%	2,029	11	73.6%
2012	23,032	280,442,154	12,176	3.51%	358,206,145	15,553	5.20%	1,914	12	73.0%
2013	22,847	296,784,651	12,990	6.68%	359,011,067	15,714	1.04%	2,113	11	71.9%
2014	23,033	302,301,105	13,125	1.04%	367,436,114	15,953	1.52%	2,384	10	73.6%

Source: Richland County School District One Financial Records.

Richland County School District One

Capital Asset Information

Last Ten Fiscal Years - (Unaudited)

	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
Buildings:										
Elementary Schools										
Number	28	28	28	28	28	28	28	28	28	28
Square feet	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643	2,054,643
Capacity	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726	15,726
Enrollment	11,576	11,225	11,219	11,029	11,078	10,919	10,804	10,863	10,965	11,111
Middle Schools										
Number	9	9	9	9	9	9	9	9	10	10
Square feet	1,300,638	1,300,638	1,300,638	1,300,638	1,300,638	1,300,467	1,167,585	1,136,671	1,194,196	1,194,196
Capacity	7,325	7,325	7,325	7,325	7,325	7,655	7,154	7,043	6,025	6,025
Enrollment	5,100	5,285	5,221	5,036	5,022	5,005	5,070	5,516	5,812	6,007
High Schools										
Number	7	7	7	7	7	7	7	7	7	7
Square feet	1,974,325	1,974,325	1,974,325	1,974,325	1,974,325	1,804,783	1,783,268	1,771,569	1,548,407	1,548,407
Capacity	8,610	8,610	8,610	8,610	8,610	8,374	8,374	8,474	7,239	7,239
Enrollment	6,231	6,205	6,443	6,400	6,511	6,756	6,885	6,900	7,011	7,168
Special Schools										
Number	5	5	5	5	5	5	5	6	2	2
Square feet	319,831	319,831	319,831	319,831	319,831	287,208	287,208	319,831	130,058	130,058
Capacity	1,822	1,822	1,822	1,822	1,822	1,426	1,426	727	INFORMATION FOR SPECIAL SCHOOLS VARIES DEPENDING ON NEEDS OF THE STUDENTS	
Enrollment	126	132	149	475	508	482	450	378	273	303
Other Buildings										
Number	4	4	4	4	4	4	4	4	4	4
Square feet	352,734	352,734	352,734	352,734	352,734	352,734	352,734	352,734	272,759	272,759
Total Buildings										
Number	53	53	53	53	53	53	53	54	51	51
Square feet	6,002,171	6,002,171	6,002,171	6,002,171	6,002,171	5,799,835	5,645,438	5,635,448	5,200,063	5,200,063
Capacity	33,483	33,483	33,483	33,483	33,483	33,181	32,680	28,990	28,990	28,990
Enrollment	23,033	22,847	23,032	22,940	23,119	23,162	23,209	23,657	24,061	24,589
Number of Portables	50	47	47	47	47	56	65	112	214	*
Acres of Land	887	887	887	887	887	866	866	866	*	*
Number of Vehicles	165	166	161	156	152	161	164	157	140-150	140-150

Source: Richland County School District One Plant Operations Department

* INFORMATION NOT AVAILABLE AT TIME OF PRINTING

SINGLE AUDIT SECTION

The following information is related to the annual single audit including the schedule of federal financial assistance, findings and recommendations, and auditor's reports on the internal control structure and compliance with applicable laws and regulations.

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SINGLE AUDIT SECTION

Richland County School District One
Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2014

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	Title I, Part A Cluster			
	U.S. Department of Education			
100	Advanced Placement Program	84.330B	N/A	$ 2,208
	Total Advanced Placement Program			2,208
	Passed through S.C. Department of Education			
201	Title I Grants to LEA's	84.010	14BA075	7,153,262
238	Title I Support	84.010	N/A	58,075
	Total Title I, Part A Cluster			7,211,337
	Special Education Cluster (IDEA)			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
203	IDEA - Children with Disabilities	84.027	13CA075	6,232,137
205	Handicapped Preschool Grants	84.173	13CG075	224,066
	Total Special Education, Cluster			6,456,203
	State Fiscal Stabilization Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
	Child Nutrition Cluster			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
291	Summer Feeding	10.559	N/A	614,985
610	School Snacks Program	10.553	N/A	256,010
	School Breakfast Program - cash assistance:			
610	School Breakfast Program	10.553	N/A	2,919,377
610	Breakfast Severe Needs Program	10.553	N/A	-
	School Lunch Program:			
610	Cash assistance	10.555	N/A	6,887,981
610	Non-cash assistance (commodities)	10.550	N/A	703,836
	Total Child Nutrition Cluster			11,382,189
	Education of Homeless Children and Youth Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
232	McKinney-Vento/PASS Homeless	84.196	14FH075	67,414
	Total Education of Homeless Children and Youth Cluster			67,414
	School Improvement Grants Cluster			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
226	State School Improvement Grant (ARRA)	84.388	13SH075	164,814
234	School Improvement Funds	84.377	14BH075	1,576,835
	Total School Improvement Grants Cluster			1,741,649
	OTHER PROGRAMS			
	U.S. Department of Education			
	Passed through S.C. Department of Education			
207	Vocational Education-Basic	84.048	13VA075	423,485
212	Extended School Year Handicapped Services	84.XXX	ESY	125,348
221	Title 1 (Neglected & Delinquent)	84.013	13ND075	112,447
224	21st Century Community Learning Centers	84.287	14CL075	513,192
240	Safe School Climate Initiative	84.184Y	14CP075	202,397
243	Adult Education	84.002	14EA075	327,563
264	ESOL Title III	84.365	13BP075	25,651
267	Improving Teacher Quality	84.367	14TQ075	1,095,175
	Total U.S. Department of Education			2,825,258

(Continued)

Richland County School District One
Schedule of Expenditures of Federal Awards
For the fiscal year ended June 30, 2014

LEA Subfund Fund Code	Fed. Grantor/Pass-Through Grantor/Program Title	CFDA Number	Grantor's Number	Total Expenditures
	OTHER PROGRAMS, continued			
	U.S. Department of Agriculture			
	Passed through S.C. Department of Education			
297	Child and Adult Care Food	10.558	AR20215	$ 853,120
	Total U.S. Department of Agriculture			853,120
	National Endowment for the Arts			
	Passed through S.C. Arts Commission			
290	SC Arts Commission	45.007	FY14AEI/ABC	33,432
	Total National Endowment for the Arts			33,432
	U.S. Department of Defense Direct Programs			
280	JROTC	12.000	N/A	523,378
	Total U.S. Department of Defense			523,378
	U.S. Department of Agriculture Direct Program			
620	SC Fresh Fruit and Vegetables Program	10.582	13FF075	294,280
	Total U.S. Department of Agriculture			294,280
	U.S. Department of Health and Human Services Direct Programs			
867	Richland 1 Community	93.276	N/A	133,246
	Total U.S. Department of Health and Human Services			133,246
	Total Federal Awards			$ 31,523,714

Footnotes:

(1) The accounting policies of the School District conform to accounting principles generally accepted in the United States of America applicable to governments. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the more significant policies can be found in the notes to the financial statements of the School District's basic financial statements for the year ended June 30, 2014. All expenditures reported on the above Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting as applicable to governmental funds, except for the expenditures of programs under CFDA Numbers 10.553 and 10.555, which are reported under the full accrual basis of accounting as applicable to enterprise funds.

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POST OFFICE BOX 36 | COLUMBIA, SC 29202-0036
508 HAMPTON ST, 1ST FLR | COLUMBIA, SC 29201

MAIN 803 799.5810 TOLL FREE 866 799.5810
FAX 803 799.5554

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITORS' REPORT

To the Board of School Commissioners
Richland County School District One Columbia,
South Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund and the aggregate remaining fund information of Richland County School District One (District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 26, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Derrick, Hubbs & Stith, LLP

November 26, 2014

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POST OFFICE BOX 36 | COLUMBIA, SC 29202-0036
508 HAMPTON ST, 1ST FLR | COLUMBIA, SC 29201

MAIN 803 799.5810 TOLL FREE 866 799.5810
FAX 803 799.5554

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES FOR FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133 INCLUDES REPORTING ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

INDEPENDENT AUDITORS' REPORT

To the Board of School Commissioners
Richland County School District One
Columbia, South Carolina

Report on Compliance for Each Major Federal Program

We have audited Richland County School District One's (District) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School District's major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Derrick, Hinkle & Stith, LLP

November 26, 2014

Richland County School District One

Schedule of Findings and Questioned Costs
June 30, 2014

A. Summary of Auditors' Results

Financial Statements

(1.)	Type of auditor's report:	Unmodified
(2.)	Internal control over financial reporting:	
	a) Material weaknesses identified:	None Identifiedi
	b) Significant deficiencies identified that are not considered to be material weaknesses:	None Identified
(3.)	Noncompliance material to financial statements noted:	None Noted

Federal Awards

(1.)	Internal control over major programs:	
	a) Material weaknesses identified:	None Identified
	b) Significant deficiencies identified that are not considered to be material weaknesses:	None Identified
(2.)	Type of auditor's report issued on compliance for major programs:	Unmodified
(3.)	Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	None Disclosed

(4.) Identification of major program:

Name of Program or Cluster	**CFDA Numbers**	
Title I	84.010	$ 7,211,337
IDEA Cluster		
Individuals with Disabilities Act	84.027	6,232,137
Special Education – Preschool Grants	84.173	224,066
School Improvement Cluster		
School Improvement Funds	84.377, 84.388	1,576,835
Improving Teacher Quality	84.367	1,095,175

(5.)	Dollar threshold used to distinguish between type A and type B Programs:	$ 945,711
(6.)	Auditee qualified as low risk auditee?	No

B. Findings Related to the Basic Financial Statements None Reported

C. Findings and Questioned Costs Relating to Federal Awards None Reported

Finding 13-1 Material Weakness

Condition and criteria: During the fiscal year ended June 30, 2012, the School District recorded $16,418,959 in interest expense related to the advanced refunding of $206,420,000 of general obligation bonds. Accounting standards require that for refundings that result in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the refunded debt should be amortized as a component of interest expense over the shorter of the remaining life of the old debt or the life of the new debt, rather than expensed during the year of refunding.

Status: Corrective action was taken.

Richland County School District One

Schedule of Corrective Action Plan

June 30, 2014

No corrective action plan is required for the year ending June 30, 2014.

Richland One
South Carolina's Capital Schools